



SterlingCRE
ADVISORS

Medical Office in Downtown Bozeman For Sale/Lease

120 North 7th Avenue
Bozeman, Montana

±5,156 SF | ±0.264 Acres | Medical Office

Exclusively listed by:

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Opportunity Overview

SterlingCRE Advisors is excited to introduce 120 North 7th Avenue in Bozeman, Montana. Don't miss out on this opportunity to own or lease this newly renovated medical/office building located on the busy retail corridor of North 7th Avenue. This is also an ideal spot for a new commercial development with flexible B-2M zoning and proximity to wide variety of restaurants and professional services.

Situated on ±0.264 acres, this building comprises of ±5,156 square feet, a partially finished basement, a kitchenette, a bathroom, and seven (7) highly specialized medical exam rooms. The building is located in a prime location and offers coveted on-site downtown parking (10 stalls) and monument signage.

This is the ideal location to capitalize on Bozeman's rapid growth. Whether you are expanding your business or looking to secure a prime location for development this property is ideal.

Triple Nets (NNN) expenses are approximately \$5.50 per square foot per year.



| | |
|--------------------------|---|
| Address | 120 North 7th Avenue |
| Property Type | Medical/Office |
| Sale Price | \$2,025,000 |
| Lease Rate | \$22.50/SF plus NNN |
| Estimated NNN | \$5.50/SF for taxes and insurance; tenant to contract with maintenance vendors and utilities at tenants expense |
| Total Square Feet | ±5,156 Square Feet |
| Total Acreage | ±0.264 Acres |

Interactive Links

 [Link to Listing](#)

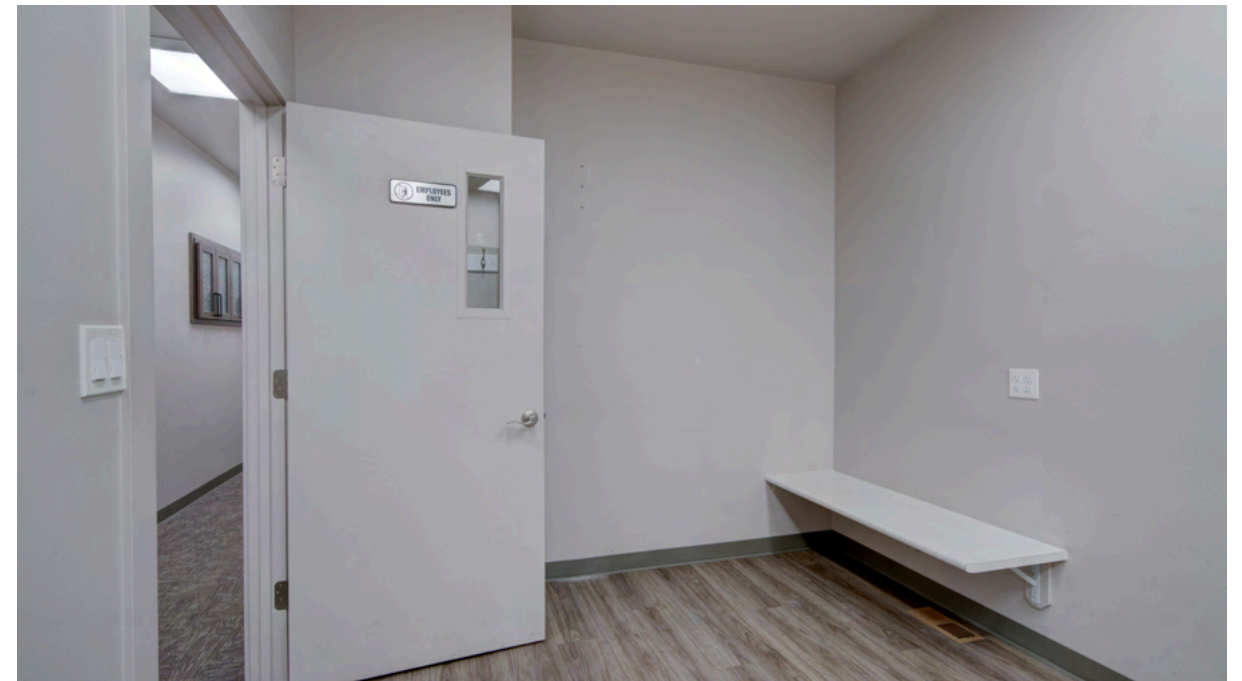
 [Street View](#)



Interactive Links

Property Details

| | |
|---------------------------|--|
| Address | 120 North 7th Avenue |
| Property Type | Medical Office |
| Total Acreage | ±0.264 |
| Services | City Water & Sewer |
| Access | North 7th Avenue |
| Zoning | B-2M - Community Business District—Mixed |
| Geocode | 06-0798-12-1-19-21-0000 |
| Private Exam Rooms | Seven (7) |
| Traffic Count | ±13,834 AADT (2023) |
| Year Built | 1984 |
| Year Renovated | 2018 |
| Parking | 10 (Ten) |
| Taxes | \$11,243.87 |





Freestanding office/medical building



Designated on-site parking



Located near restaurants and professional services



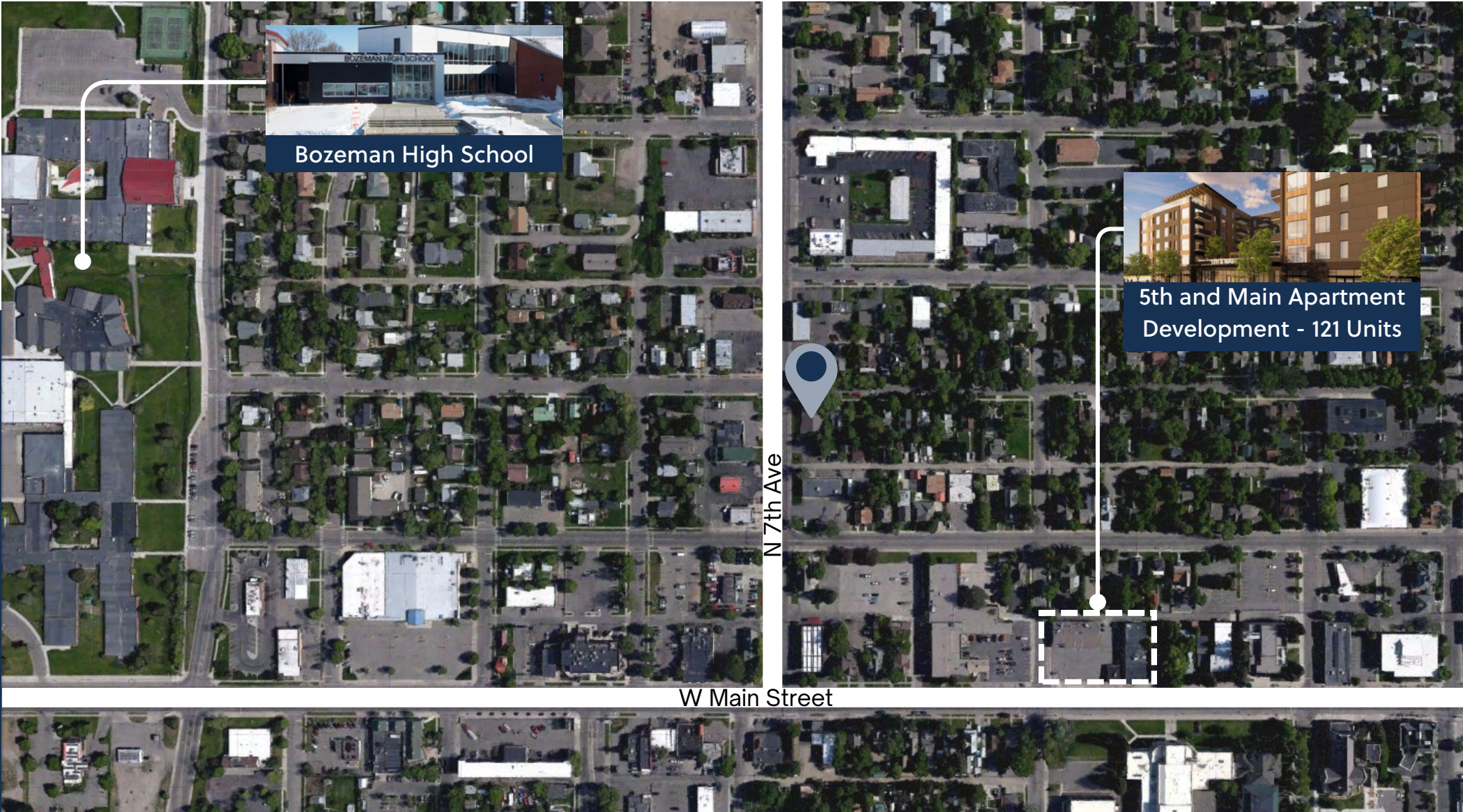
Access to Public transportation



Walkability score of 93

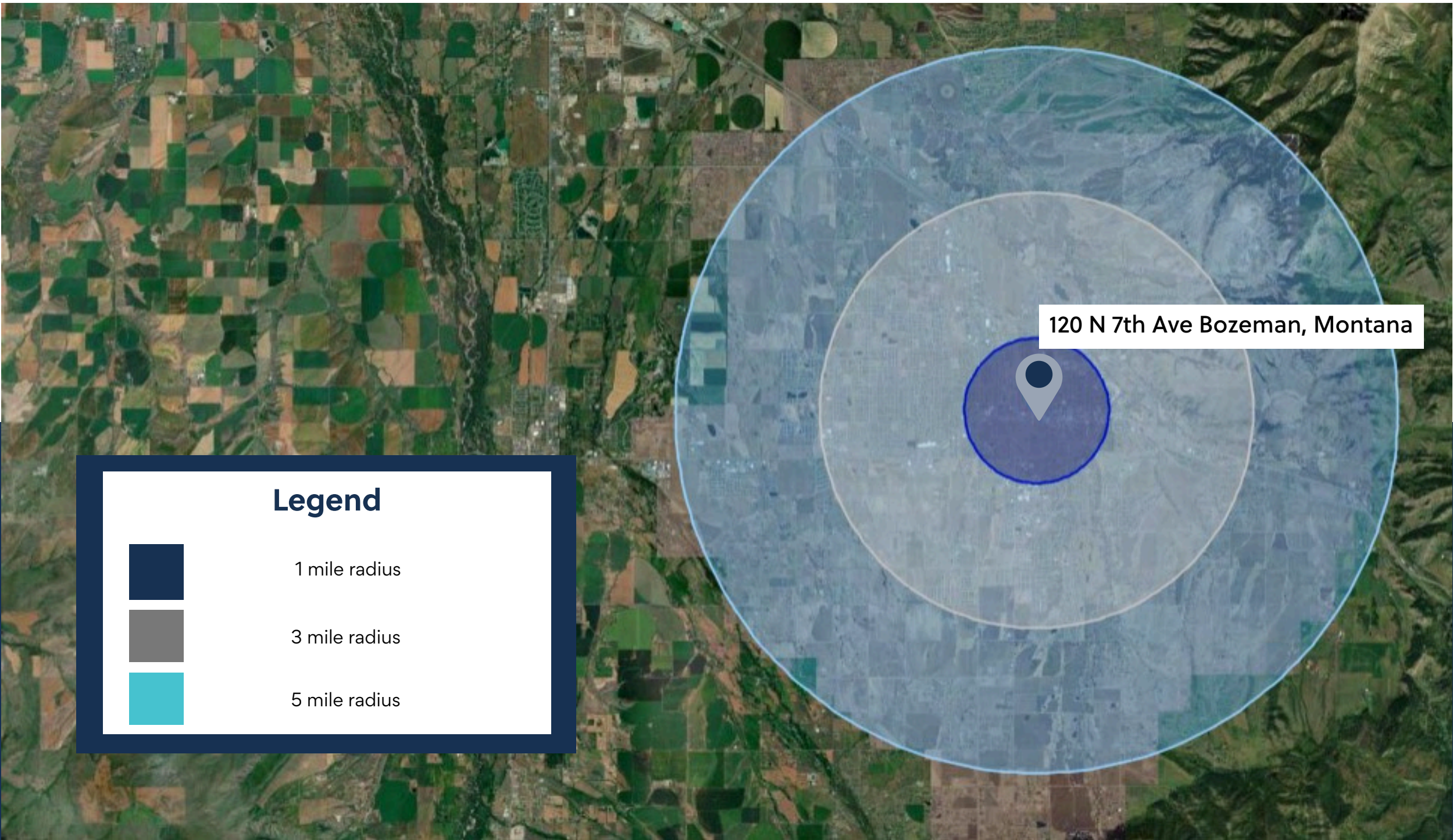
Centrally Located Medical/Office Space for Sale or Lease

Located in the heart of Bozeman, Montana. Near restaurants and professional services.









120 N 7th Ave Bozeman, Montana

Legend



1 mile radius



3 mile radius



5 mile radius

KEY FACTS

5 miles

70,164

Population

32.3

Median Age

2.3

Average Household Size

\$77,643

Median Household Income

14,277

2023 Owner Occupied Housing Units (Esri)

14,527

2023 Renter Occupied Housing Units (Esri)

BUSINESS

5 miles



3,681

Total Businesses



41,331

Total Employees

HOUSING STATS

5 miles



\$553,217

Median Home Value



\$12,884

Average Spent on Mortgage & Basics



\$1,148

Median Contract Rent

2023 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (17.4%)

The smallest group: \$25,000 - \$34,999 (6.5%)

5 miles

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 8.6% | +1.2% | |
| \$15,000 - \$24,999 | 7.3% | +1.2% | |
| \$25,000 - \$34,999 | 6.5% | +0.6% | |
| \$35,000 - \$49,999 | 9.1% | +0.5% | |
| \$50,000 - \$74,999 | 17.4% | -1.0% | |
| \$75,000 - \$99,999 | 8.7% | -0.5% | |
| \$100,000 - \$149,999 | 16.4% | -1.4% | |
| \$150,000 - \$199,999 | 10.3% | -0.1% | |
| \$200,000+ | 15.8% | -0.2% | |

Bars show deviation from

| Variables | 1 mile | 3 miles | 5 miles | Variables | 1 mile | 3 miles | 5 miles |
|---------------------------|--------|---------|---------|-------------------------------|-----------|-----------|-----------|
| 2022 Total Population | 14,735 | 56,953 | 70,164 | 2022 Per Capita Income | \$43,374 | \$47,513 | \$50,942 |
| 2022 Household Population | 13,202 | 52,916 | 66,120 | 2022 Median Household Income | \$55,155 | \$69,314 | \$77,643 |
| 2022 Family Population | 5,910 | 30,001 | 39,839 | 2022 Average Household Income | \$97,752 | \$115,414 | \$123,993 |
| 2027 Total Population | 15,776 | 62,250 | 76,088 | 2027 Per Capita Income | \$47,562 | \$52,610 | \$55,987 |
| 2027 Household Population | 14,243 | 58,213 | 72,044 | 2027 Median Household Income | \$57,868 | \$74,776 | \$85,963 |
| 2027 Family Population | 6,320 | 32,845 | 43,144 | 2027 Average Household Income | \$105,785 | \$126,672 | \$135,238 |

Office Market Update | Bozeman

| | 2023 | 2022 | Percent Change from 2022 |
|----------------------------------|----------|----------|--------------------------|
| Vacancy Rate (Avg Annual) | 5.12% | 3.01% | +2.11% |
| Average Lease Rate* | \$27.00 | \$18.76 | +43.92% |
| Average Sales Price** | \$440.25 | \$371.09 | +18.64% |

*Price Per Square Foot, NNN Equivalent | **Price Per Square Foot, Freestanding

With just a small vacancy increase of 2.11% in the past year, Bozeman’s office market has been able to buck the trend of distress seen in many US markets. Ongoing economic and employment growth keep spaces full. Approximately 260,000 square feet are currently under construction, with about a third of that space being speculative.

One potential issue: due to rising construction and land costs, new builds are likely to charge rents well above market as well as pull rates on existing buildings up.



Opportunities

- Downtown office spaces with a focus on walkability
- Tenants looking for higher quality, smaller spaces to accommodate a hybrid work model

Bozeman Air Service

Bozeman Yellowstone International Airport offers **direct flights** to major cities on the east and west coasts.

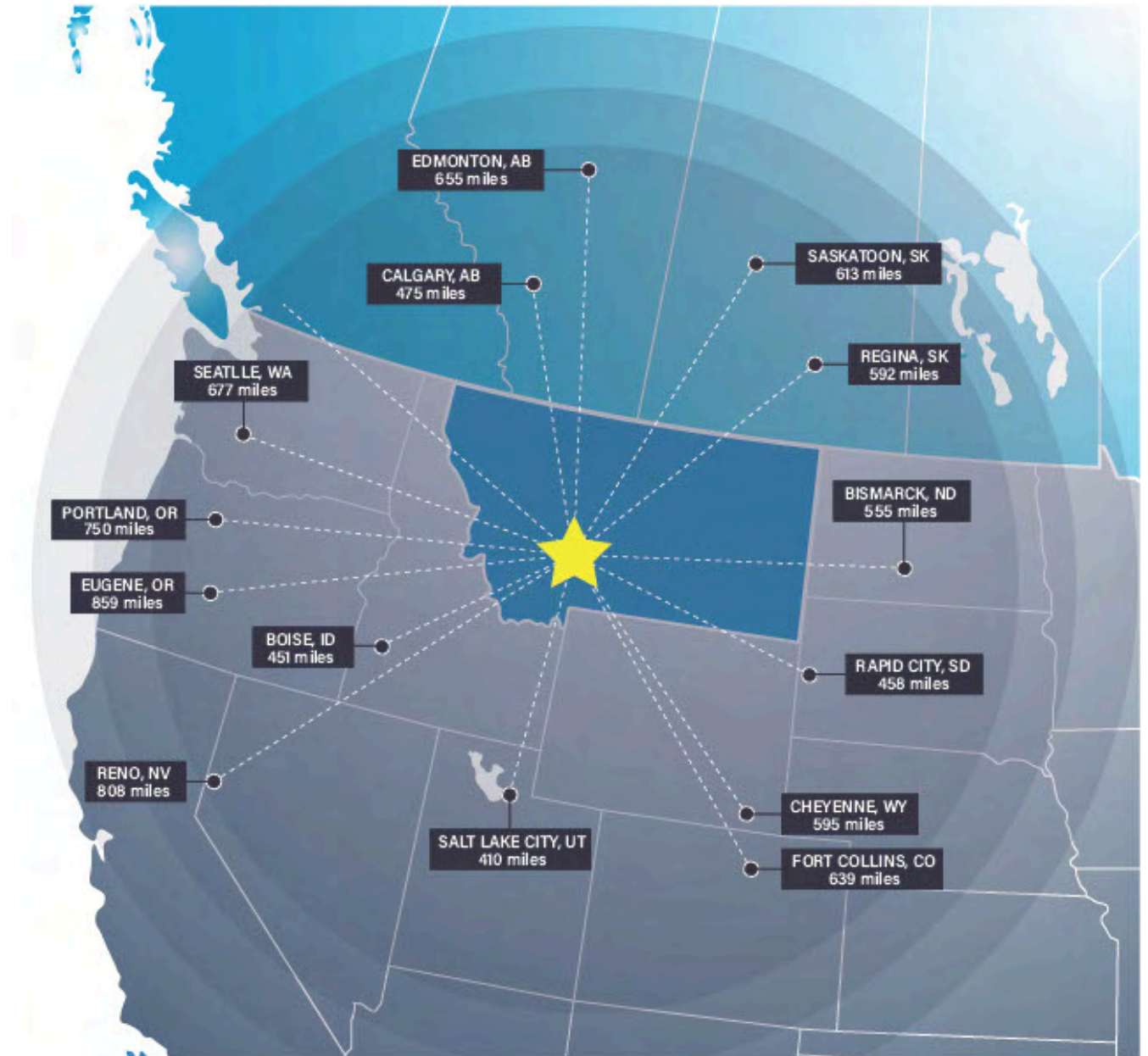


Bozeman Access

Bozeman offers strategic proximity to major cities in the Pacific Northwest, Midwest, and Canada.

Bozeman is within a day's truck drive of cities across the Northwest, including major Canadian metros. Easy access to Interstate 90 means Montana's major cities including Billings, Butte, Helena, Great Falls, Kalispell and Missoula are within a half day's drive.

Access to rail and the Bozeman Yellowstone International Airport round out the city's access to a multimodal transportation network.



Top Employers

Montana State University

5,000+ employees

Bozeman Health

1000+ employees

Oracle

250+ employees

Kenyon Noble Lumber & Hardware

250+ employees

Bozeman Public School District

1,000+ employees

Simm's Fishing Products

100+ employees

Glacier Bancorp

100+ employees

Costco

100+ employees

Noteworthy



Source: Montana Department of Labor & Industry | lmi.mt.gov & Zippia | zippia.com



ACCOLADES

World's Greatest Places 2023

Time Magazine

James Beard Award Winning Restaurants

Four Bozeman/Belgrade chef's and restaurants nominated in 2023

#1 Best Micropolitan Economy in America

2018-2023

#5 Best Places to Retire

Self-Made

#3 Best Drinking Water in America

American Water Works, 2023

#1 Best College for Outdoor Sports & Recreation

Montana State University

300 Days of Sunshine a Year

Montana State University

Top 3% of colleges and universities in the nation for research expenditures

PEOPLE

42.9% Population Growth - 2012-2022

Bozeman has grown rapidly

Median Age 28 Years Old

The median age in the US is 39

68.8% Degreed

Associates degree or higher, 25.8% have a graduate level degree

31% High Income Households

Incomes over \$100,000 a year

53.4% Renters

Top 5 Occupations

Management, Sales, Office and Administrative, Construction, Food Service

ACCESS

15 Minutes

Average Commute Time

12.8% Multimodal Commuters

Walk or bike to work

85 Hours Saved

85 hours saved in commute yearly over national average

24 Non-Stop Air Destinations

With a recently upgraded terminal at the Missoula International Airport

5 Routes

Provided by a bus network across the City of Bozeman

7 EV Charge Stations

Available to the public across Missoula

ECONOMY

Designated as a Tech Hub

Western Montana was one of 30 applicants out of 200 designated as a Tech Hub by the federal government and now eligible for millions of dollars in funding for research in smart, autonomous and remote sensing technologies.

Diversity Tech Companies

Oracle, Snowflake (Warehousing), Next Frontier Capital (Investment), PFL Tech (Marketing), Schedulicity (Software), Bridger Photonics (LIDAR) and more.

36% Wage Growth

Over the past ten years

20% of Households have Self-Employment Income

A marker of the region's entrepreneurial mindset

Outdoor Gear Companies

Companies headquartered in Bozeman for outdoor gear include: Oboz Footwear, Simms, Schnee's, Mystery Ranch, Kenetrex and more.



Brokerage Advisors



RYAN SPRINGER, CCIM
Commercial Real Estate Advisor

Ryan Springer spent several years in the Marines, then transitioned to supply chain management roles around the Pacific Northwest. The complex world of commercial real estate was a natural step for Ryan as he returned to his hometown of Bozeman, Montana, where he has managed transactions for 15+ years.



CASEY ROSE, CCIM
Commercial Real Estate Advisor

A team captain at Rutgers University, a national champion in big-mountain skiing, and a commercial real estate specialist: Casey Rose is a well-rounded and dedicated member of the SterlingCRE Advisors team with a background in multifamily investment.

Brokerage Advisors



MATT MELLOTT, CCIM | SIOR
Commercial Real Estate Advisor

Matt delivers results for his clients through superior market knowledge, data analysis and effective negotiating. His areas of expertise include property income and expense analysis, cash flow valuations and lease structuring for office and multifamily investments.



CONNOR MCMAHON
Commercial Real Estate Advisor

Connor McMahon, from his days as a commercial fishing deck boss to earning accolades like Power Broker of the Year and CREXI Platinum Broker, always goes all in. Moving from property management to the retail side of commercial real estate, he's handled over \$135 million in transactions, proving his thorough grasp of this complex sector.



CLAIRE MATTEN, CCIM | SIOR
Commercial Real Estate Advisor

Claire has a long record of successfully guiding local, national, and multi-national clients with their commercial real estate acquisitions, lease obligations, asset reposition and dispositions. Claire specializes in industrial investment, commercial office, and self-storage properties.



JANNA GOACHEE
Commercial Real Estate Advisor

Janna Goachee leverages her background in consulting and real estate investment to guide clients through strategic decisions. With a focus on tailored solutions and a deep understanding of the Flathead community, Janna ensures that businesses find the perfect fit for their real estate needs.

Operations & Data Team



CARLY CHENOWETH
Transaction Coordinator

Carly brings an affinity for details, organizational skills and a passion for real estate to the team. After spending several years in the busy world of residential real estate, she knows how to get the most complex deals to closing. Her goal is to make the process effortless for buyers and sellers



SARA TOWNSLEY
Research Director

Sara manages the extensive library of real estate data that provides the Sterling team accurate and up to date information on transactions and sales. Her attention to detail and organization allows for efficient valuations and pricing guidance. Sara is also the first to know about new developments and businesses in the community.



CHRIS BRISTOL
Transaction Coordinator

Chris leverages her project management, e-commerce, and mortgage banking experience to support seamless transactions. Her ability to position properties effectively and execute projects efficiently ensures a high-level of service to SterlingCRE's commercial real estate clients.



JUDY POWELL
Accounting Manager

Judy manages accounting for all transactions and is a stickler for details. With extensive public and private experience, she is adept at adhering to rigorous compliance and reporting standards. Judy also has experience in development financing.



DYLAN HARRINGTON
Transaction Coordinator

Dylan sees something different than most people when he tours a commercial building: he's thinking about the nuts, bolts, and guts of the space. With this wealth of knowledge, Dylan adds substantial value to every Sterling project.



BRIDGET BAXTER
Chief Operating Officer

Bridget is an integral part of the Sterling team, managing the Sterling family of companies to position them for future growth while keeping the day-to-day operations running smoothly. She has extensive real estate experience and has managed mixed-use development projects from construction through lease-up.

Marketing Team



MAGGIE COLLISTER
Marketing & Project Analyst

With a background in real estate development and graphic design, Maggie creates punchy and compelling marketing pieces for listings. Her understanding of real estate and economic trends and data create strong selling points for properties in Montana's growing markets.



JESSICA BALDWIN
Brand Marketing & PR Director

Jessica enhances property visibility through strategic marketing in print, digital, and PR. Drawing on her background in brand building and online lead generation, she effectively positions properties to attract the right audience, maximizing their market presence and investment potential.

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