



SterlingCRE
ADVISORS

Offering Memorandum

5625 Expressway
Missoula, Montana

±28,965 SF Industrial Warehouse with Cold Storage

Exclusively listed by:
Claire Matten, CCIM | SIOR
Claire@SterlingCREadvisors.com
406.360.3102



SterlingCRE
ADVISORS

Contents

(click to jump to section)

[Executive Summary](#)

[Property Details](#)

[Location](#)

[Market Overview](#)

[Brokerage Team](#)

[Limiting Conditions](#)



Executive Summary

SterlingCRE Advisors is pleased to present the well-equipped warehouse and cold storage facility located at 5625 Expressway in Missoula's Development Park.

With convenient proximity to Interstate-90, the subject property resides on ±1.52 acres with flexible M-2 zoning. The property features dedicated parking, multiple ingress/egress points for truck access, a full security/surveillance system, intercom system all in a highly accessible location with superior connectivity to Interstate 90.

The warehouse features dry storage, cooler and freezer storage, a clean room for packaging with sanitation area, break areas, restrooms (warehouse and office), dock high and grade level loading. The office area consists of a welcoming reception and waiting area, seventeen (17) private offices, print/work area(s), breakroom with kitchenette, restrooms and conference room.

The fully sprinkled, pre-engineered steel sided building has been meticulously maintained earning it an elite AIB Certification for over six consecutive years.


Building is available for immediate occupancy.

Interactive Links

 [Link to Listing](#)

 [3D Tour Cold Storage](#)

 [Street View](#)

 [3D Tour Warehouse Office](#)

Address	5625 Expressway Missoula, MT 59808
Purchase Price	\$5,550,000
Property Type	Warehouse with Cold Storage
Building Size	±28,965 SF
Total Acreage	±1.52 (±66,211 SF)
Construction Type	Pre-Engineered Steel
Loading	Two (2) Dock High Doors with Levelers Two (2) Grade Level Doors
Interior Buildout	±22,066 Warehouse (76%) ±3,244 Office (11%) ±3,655 Cold Storage (13%)

5625 Expressway

PROPERTY DETAILS

Square Footage	±28,965 SF
Geocode	04-2199-01-1-02-23-0000
Legal Description	MOMONT INDUSTRIAL PARK - PHASE 2, LOT 3, S01, T13 N, R20 W, Lot 3A
Year Built/Renovated	1995
Zoning	M1-2, City of Missoula
Access	Expressway via Airway Boulevard
Services	City Water and Sewer
Taxes	\$49.48 (2023) 501(c)3 Exempt Status
Traffic Count	6,313 VPD (2022 AADT)
Distance to I-90	One-half mile north (2 minute drive)



5625 Expressway

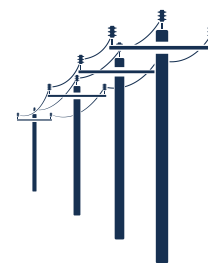
FACILITY SPECIFICATIONS

BUILDING	
Grade Level Doors	One (1) 8' Grade Level Loading Door One (1) 10' Grade Level Loading Door Two (2) 10' Dock High Loading Doors
Lighting	LED in Warehouse
Security System	Optera IMM Series with SureVision 2.0
Roof	Metal
Suppression	Fully Sprinkled
Power	3 phase
RECENT IMPROVEMENTS	
Thermostat	New system with alarm installed 2023
Water heater	New (2023)

SITE	
Parking	Twenty-four (24) surface auto spaces
Landscaping	Low maintenance hardscape
RECENT IMPROVEMENTS	
Parking Lot	Resealed 2023
Infrastructure	Two (2) new sumps installed
COLD STORAGE	
Temperature Range	36 degrees down to -10 degrees
Freezer Storage	±2,408 SF
Cooler Storage	±1,247 SF
RECENT IMPROVEMENTS	
Infrastructure	New underfloor glycol system with boiler installed 2023



Located less than ± 0.50 mile from the Interstate 90 Interchange and North Reserve Street commercial corridor; six (6) minutes from downtown Missoula



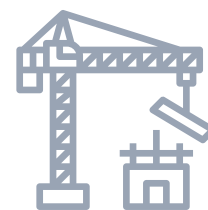
Equipped with municipal water, sewer, gas, electric, fiber to site



Permissive M1-2 Zoning



Highly visible from Interstate 90 with an average daily driver count $\pm 22,894$ (2022 AADT)



Functional buildout to accommodate a variety of users



LOCATION



NORTH RESERVE STREET
(±3.1 miles)

MISSOULA
INTERNATIONAL
AIRPORT (±1.2 miles)

INTERSTATE-90
ACCESS (±0.5 miles)

Airway Blvd

West Broadway

Expressway

Curlew Ct.







Retailer Map

Legend



1 minute radius demo info



3 minute radius demo info



5 minute radius demo info

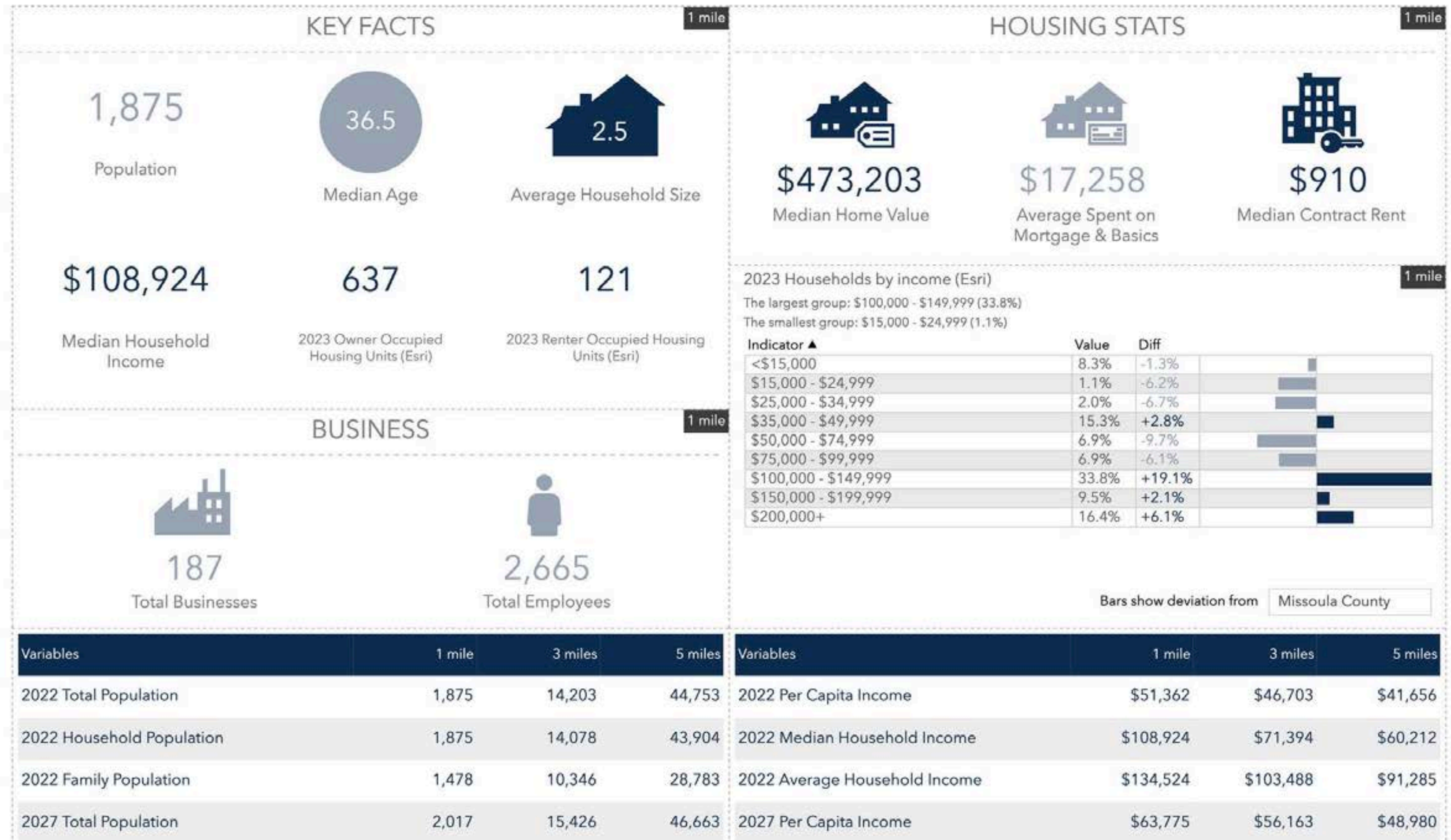
1 minute

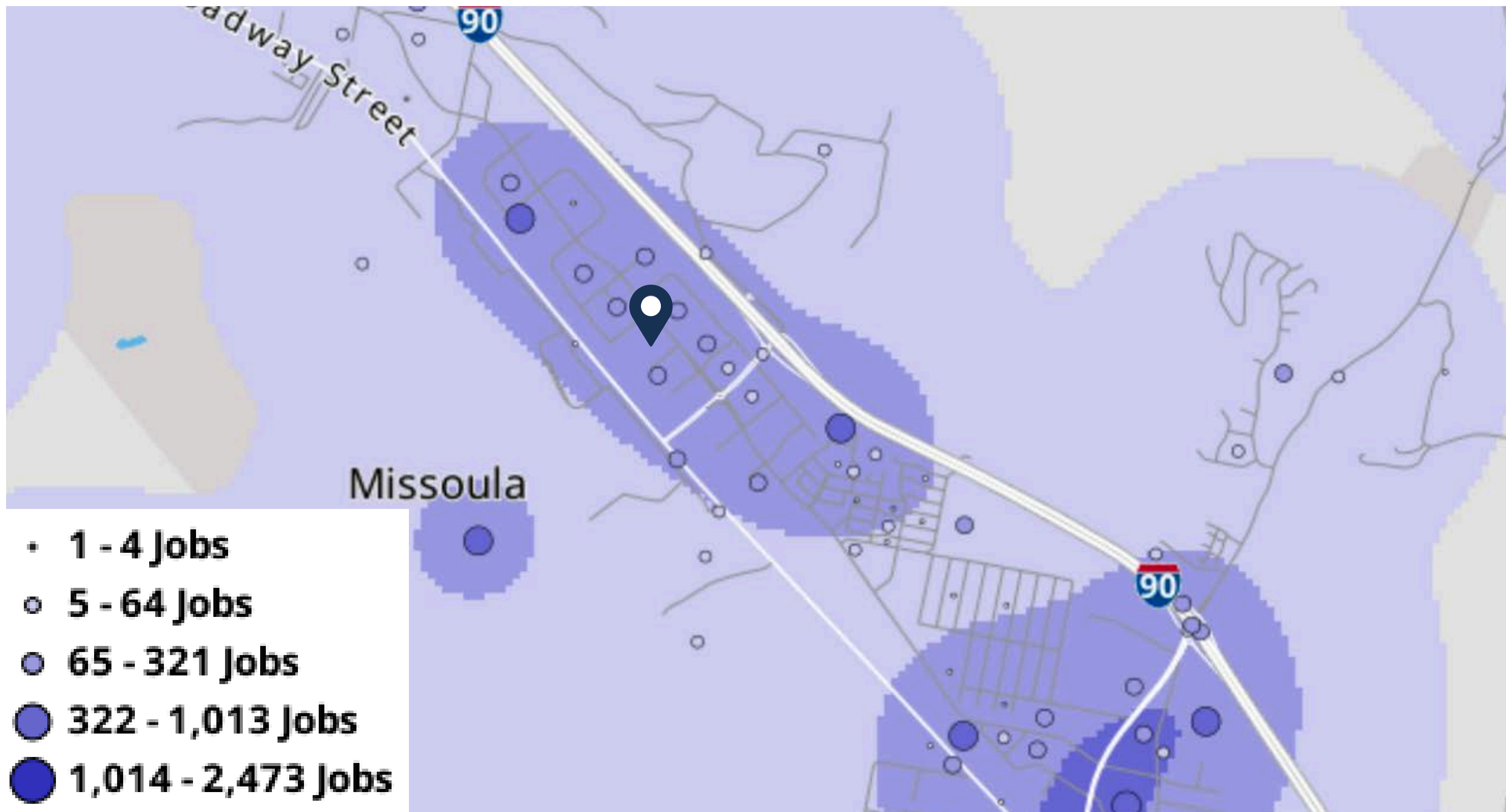
5 minutes

3 minutes

Drive Time Map

Key Facts

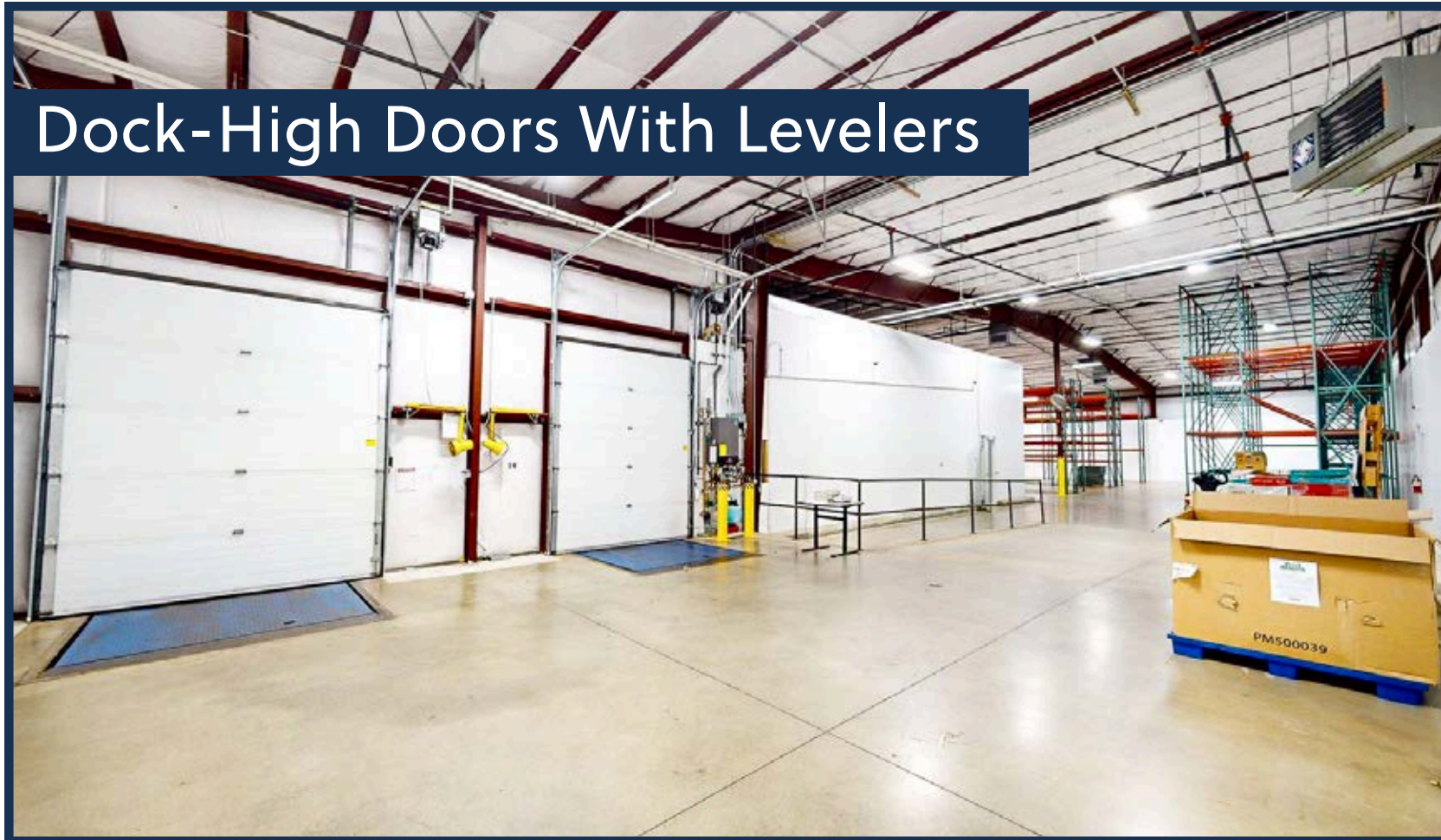






PROPERTY DETAILS

Dock-High Doors With Levelers



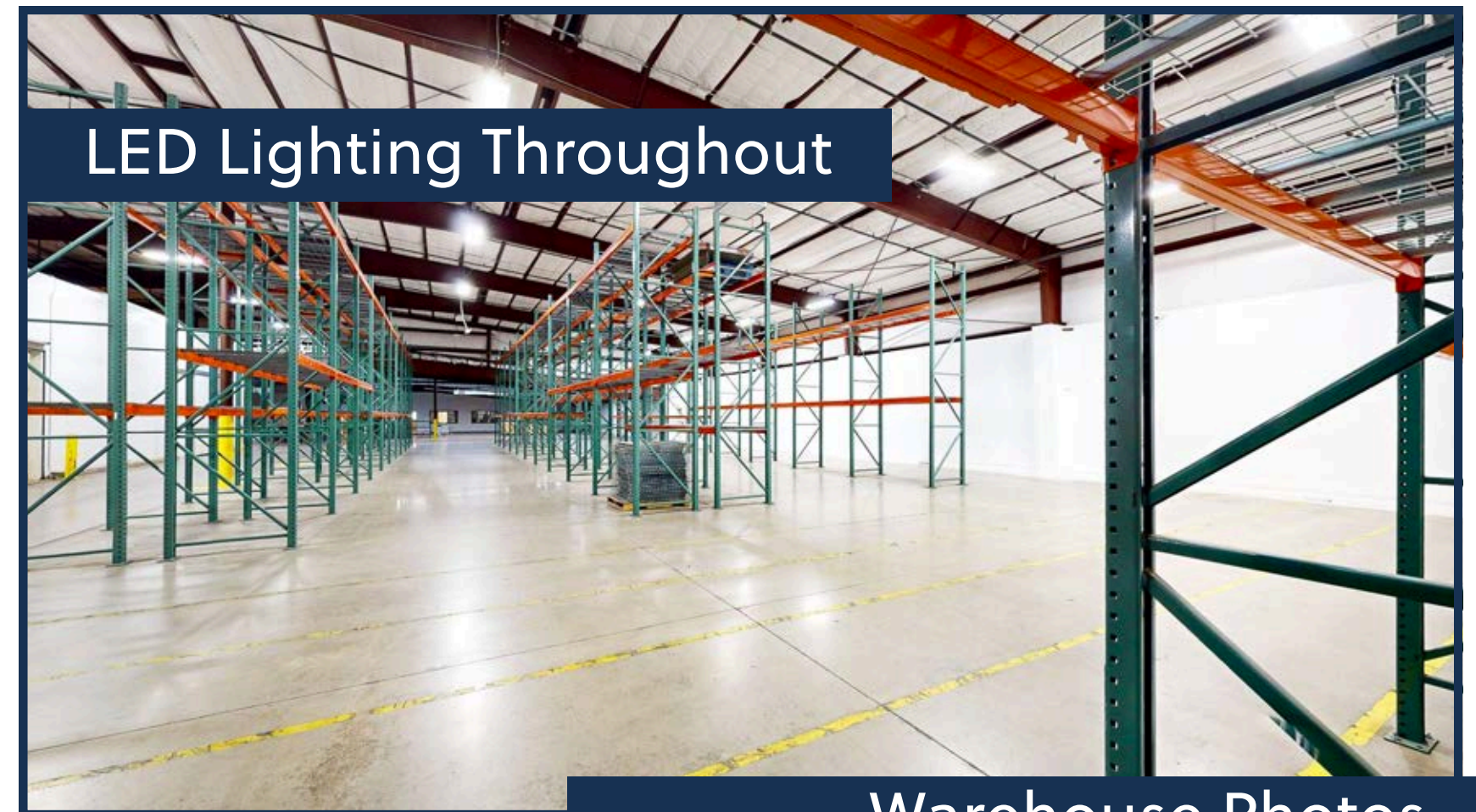
Fully Sprinklered Warehouse



±28' Clear Height (Pitch)

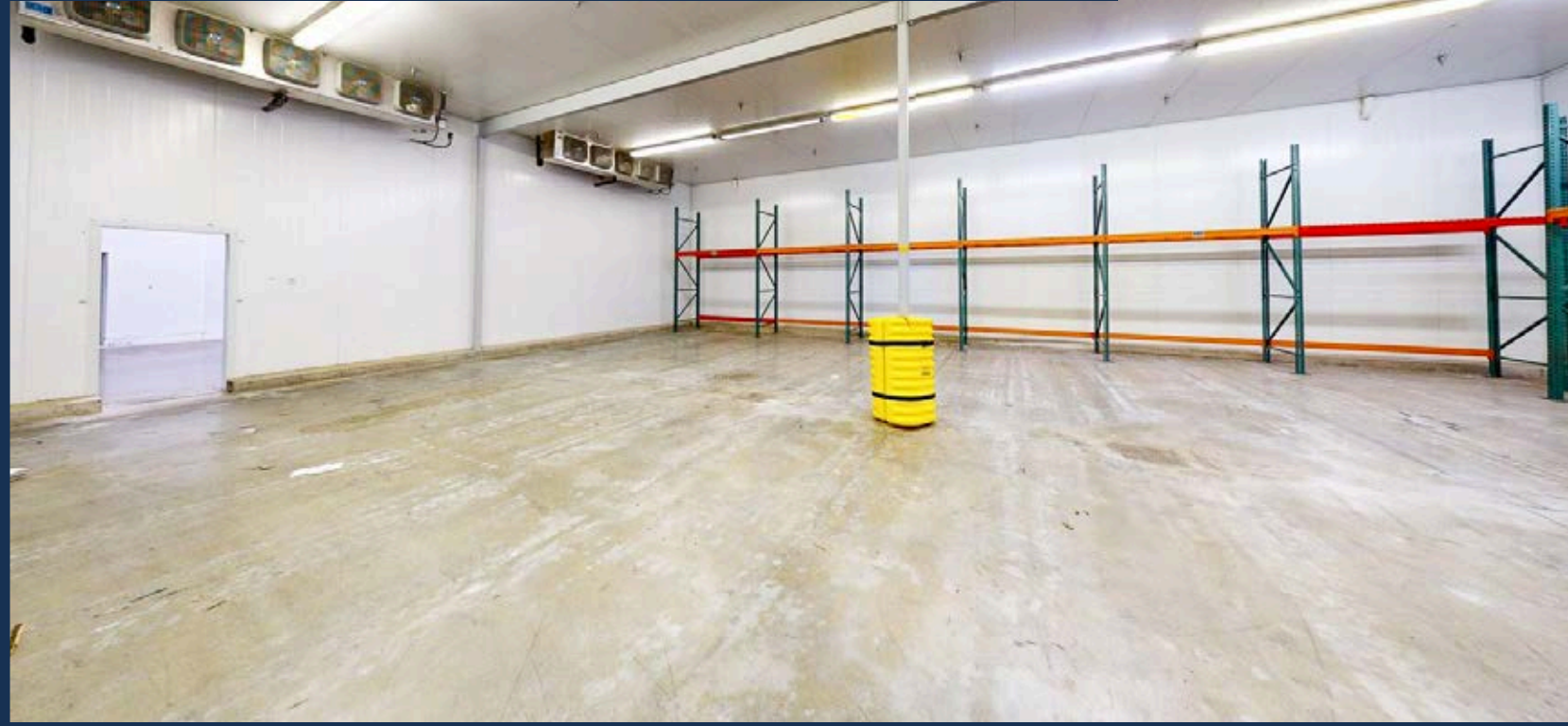


LED Lighting Throughout

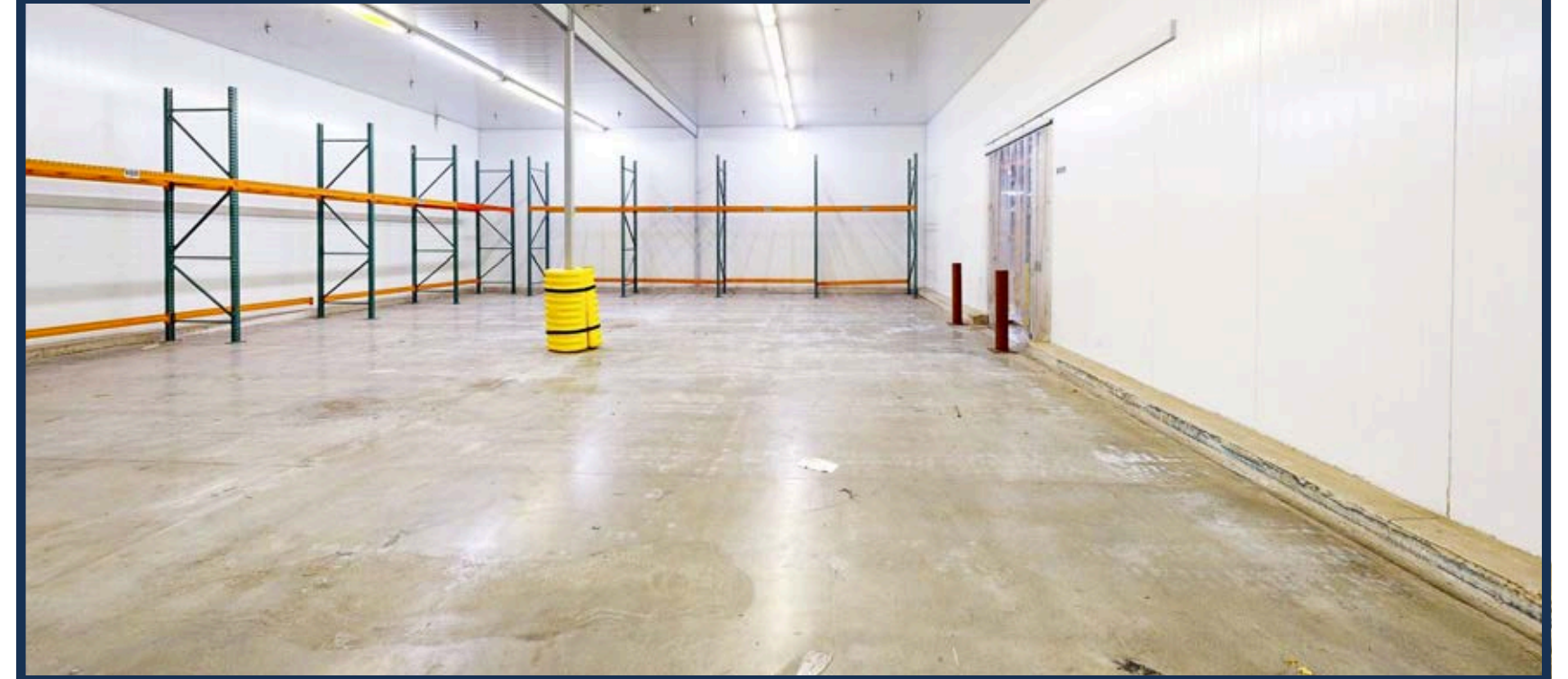


Warehouse Photos

Cold-Storage



Cold-Storage



Freezer

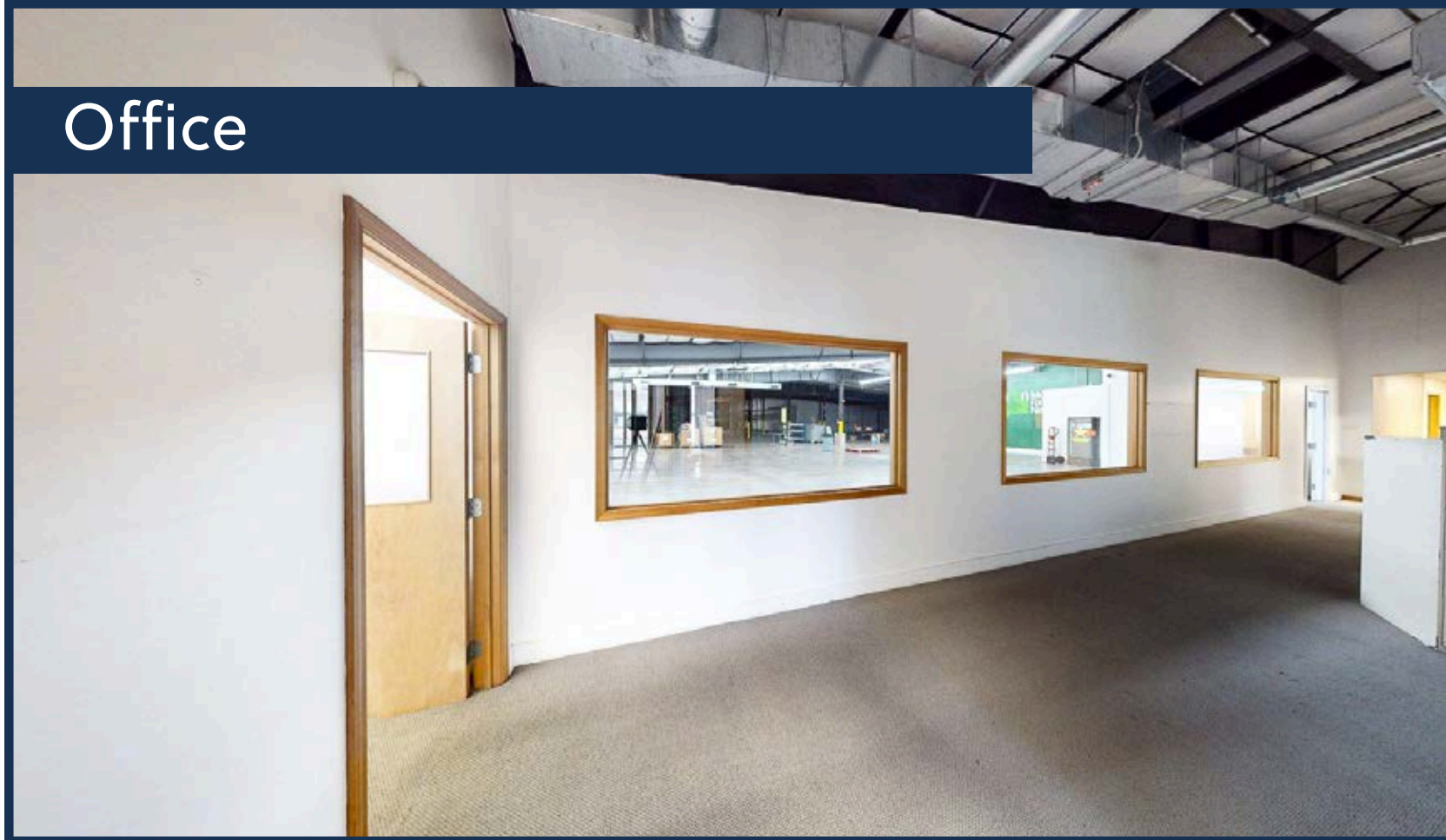


Clean Room

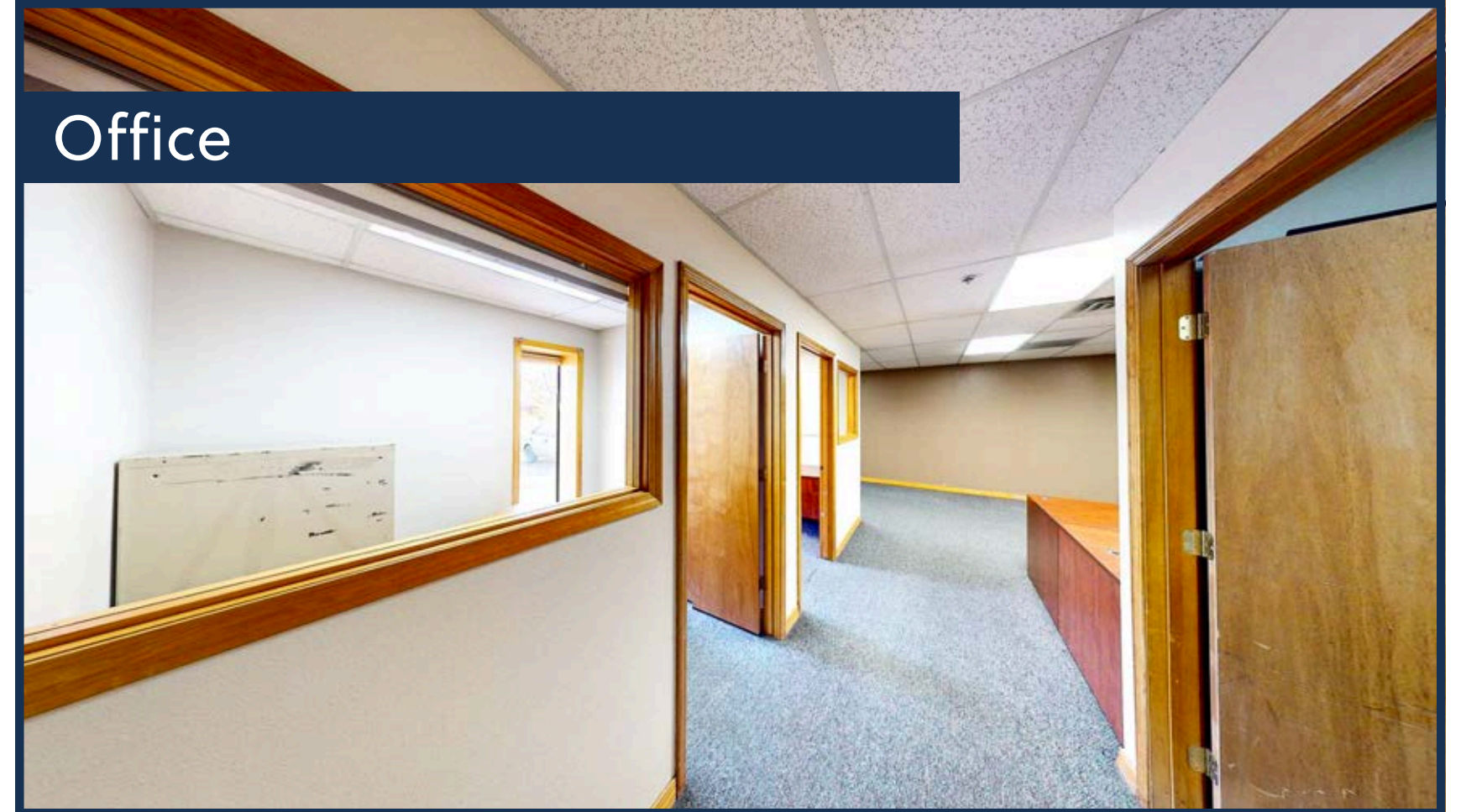


Warehouse Photos

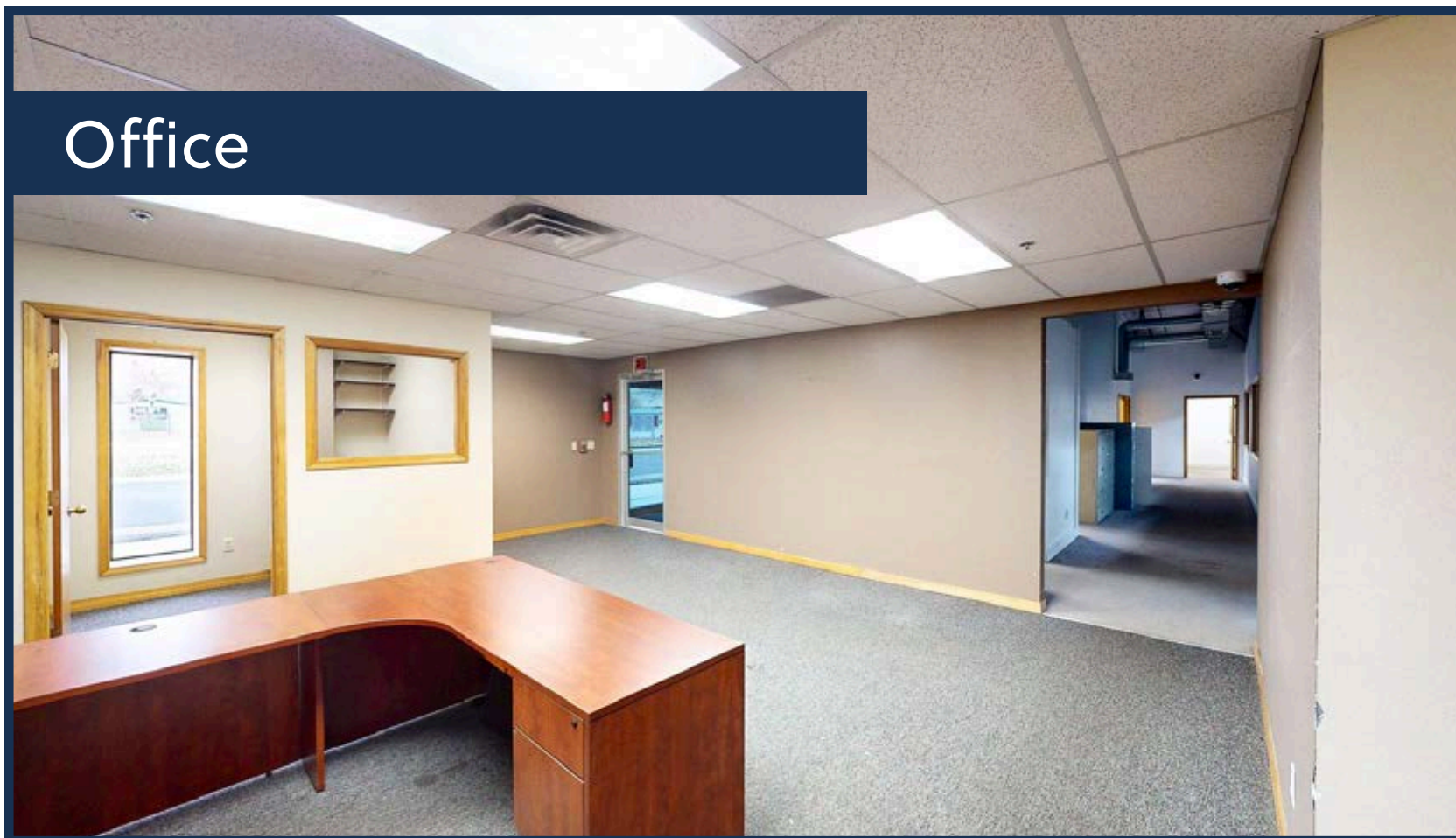
Office



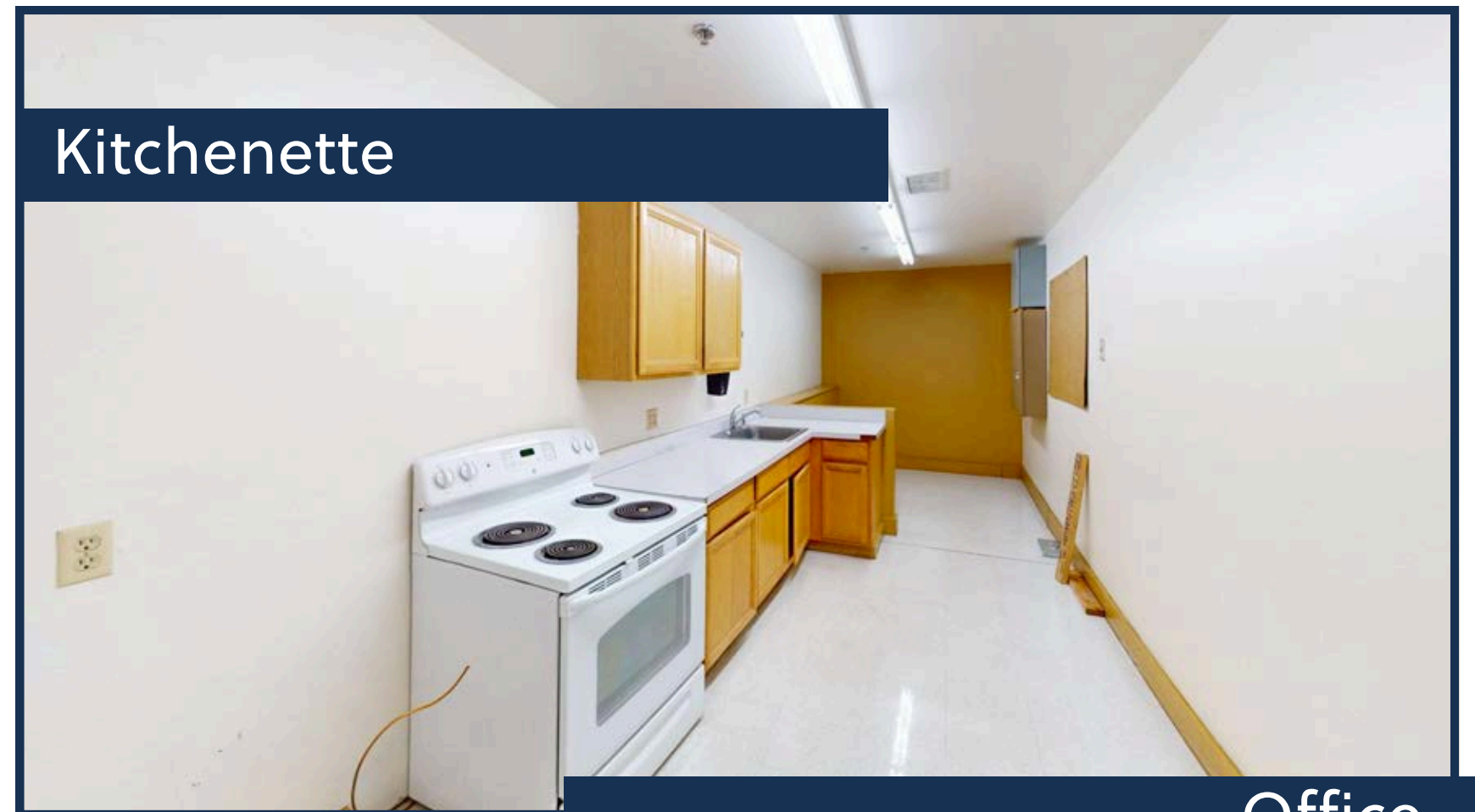
Office



Office



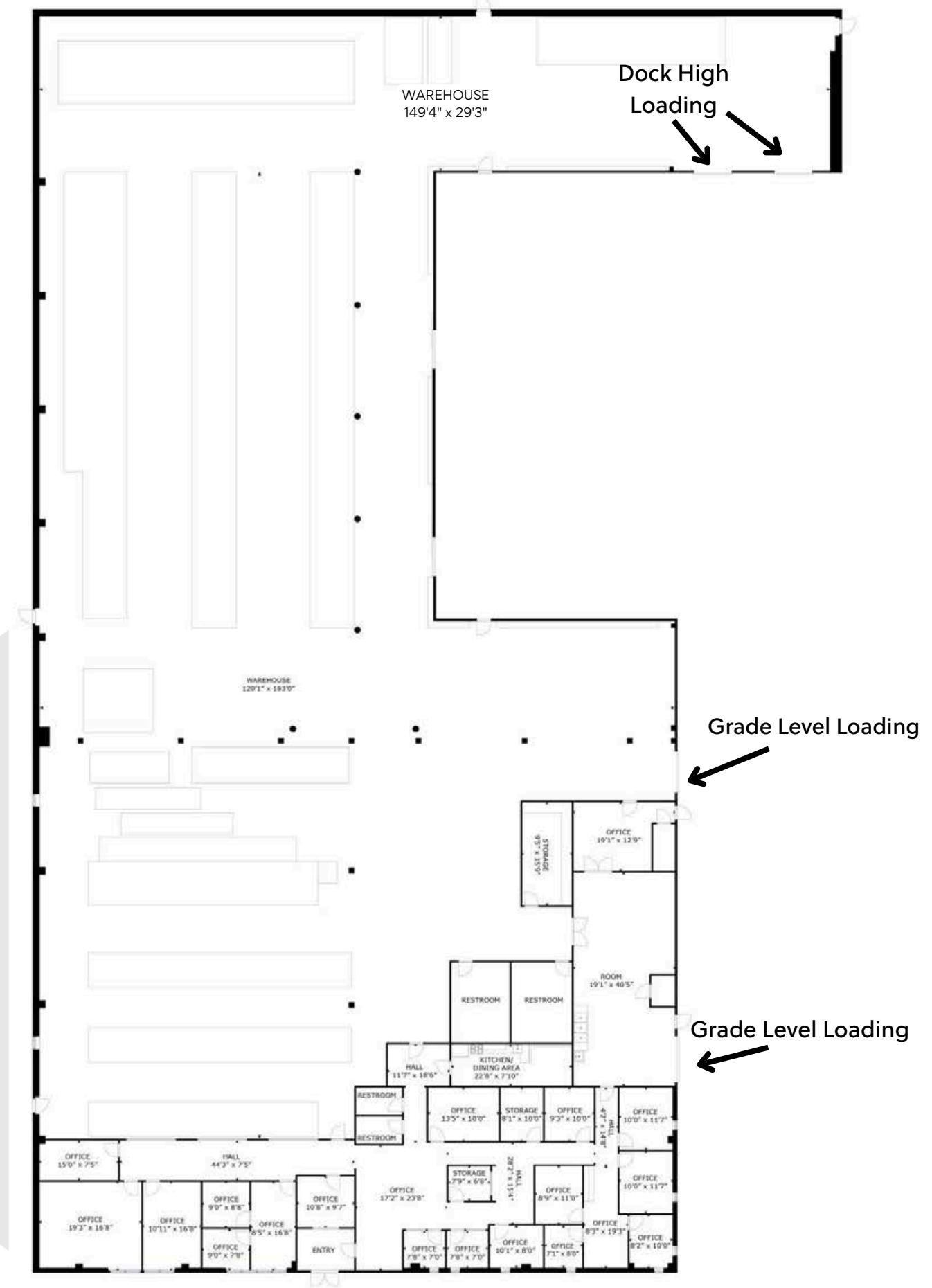
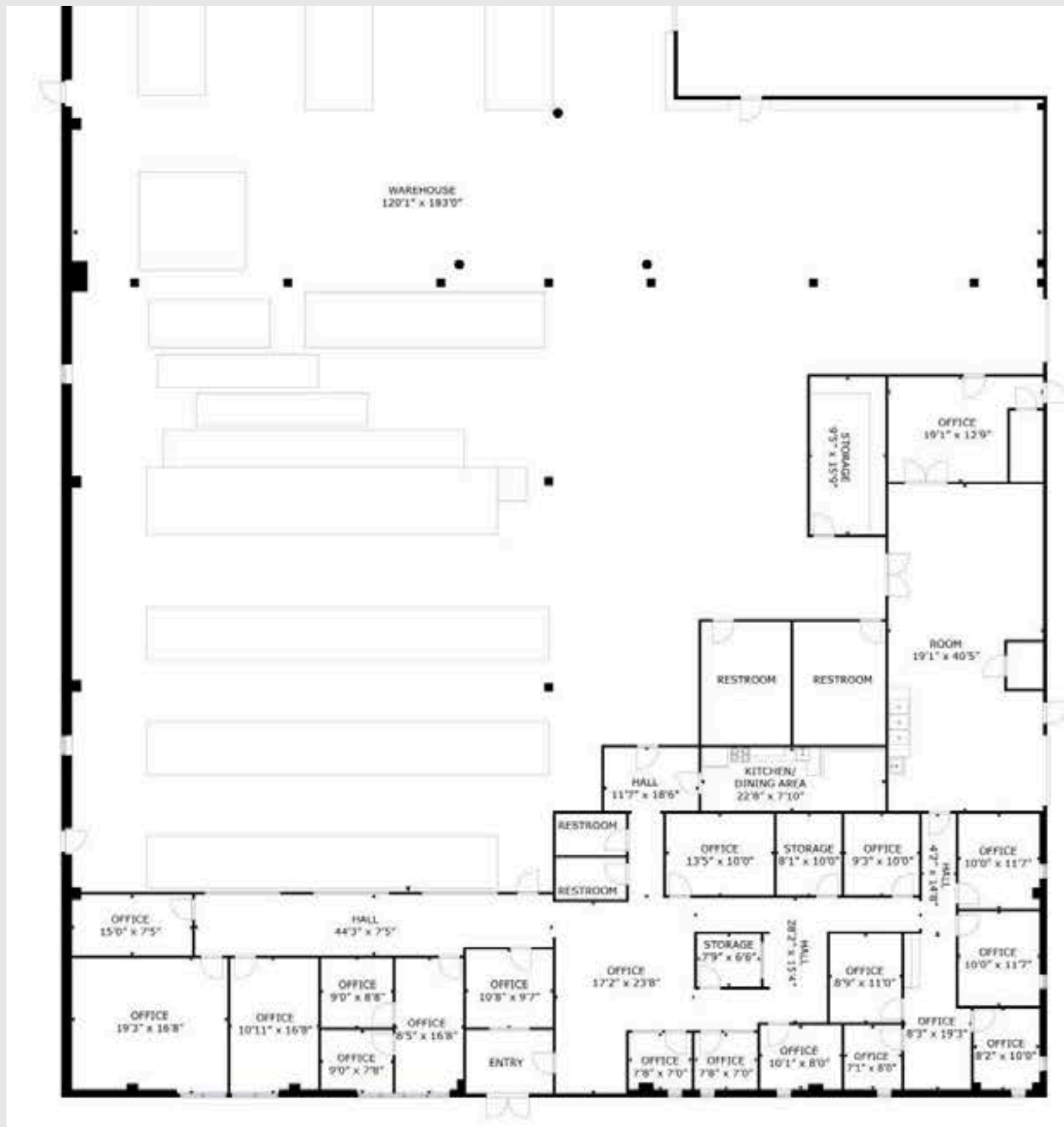
Kitchenette



Office



Aerial Photos



GROSS INTERNAL AREA
TOTAL: 25841 sq.ft
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

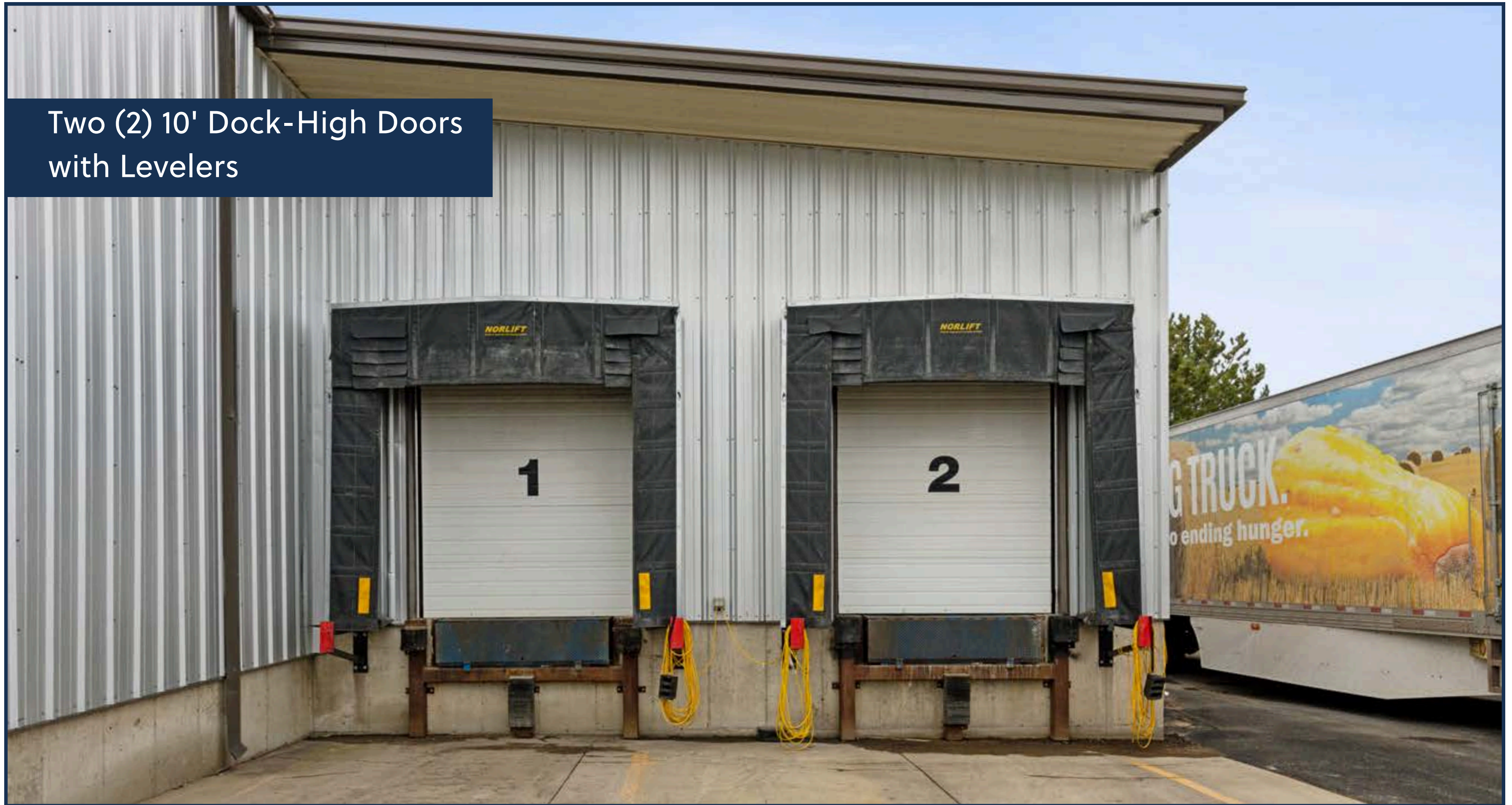
Warehouse Floorplan



±3,655 SF Cold Storage/Freezer Space

- Larkin Condenser Units (2 replaced Q1 2024)
- New Underfloor Glycol System Complete with Boiler (2023)
- 125kW Generator System

Two (2) 10' Dock-High Doors
with Levelers



Dock High Loading Photos



CAMERA TYPE:

INDOOR DOME WITH BRACKET
1,2,6,7,8,9,10,11,15, AND 26.

BULLET STYLE
3,4,5,16,17,18,21,22,23,24,25,27,28, AND
30.

360 DEGREE CEILING 12,13,14,19,AND
29.

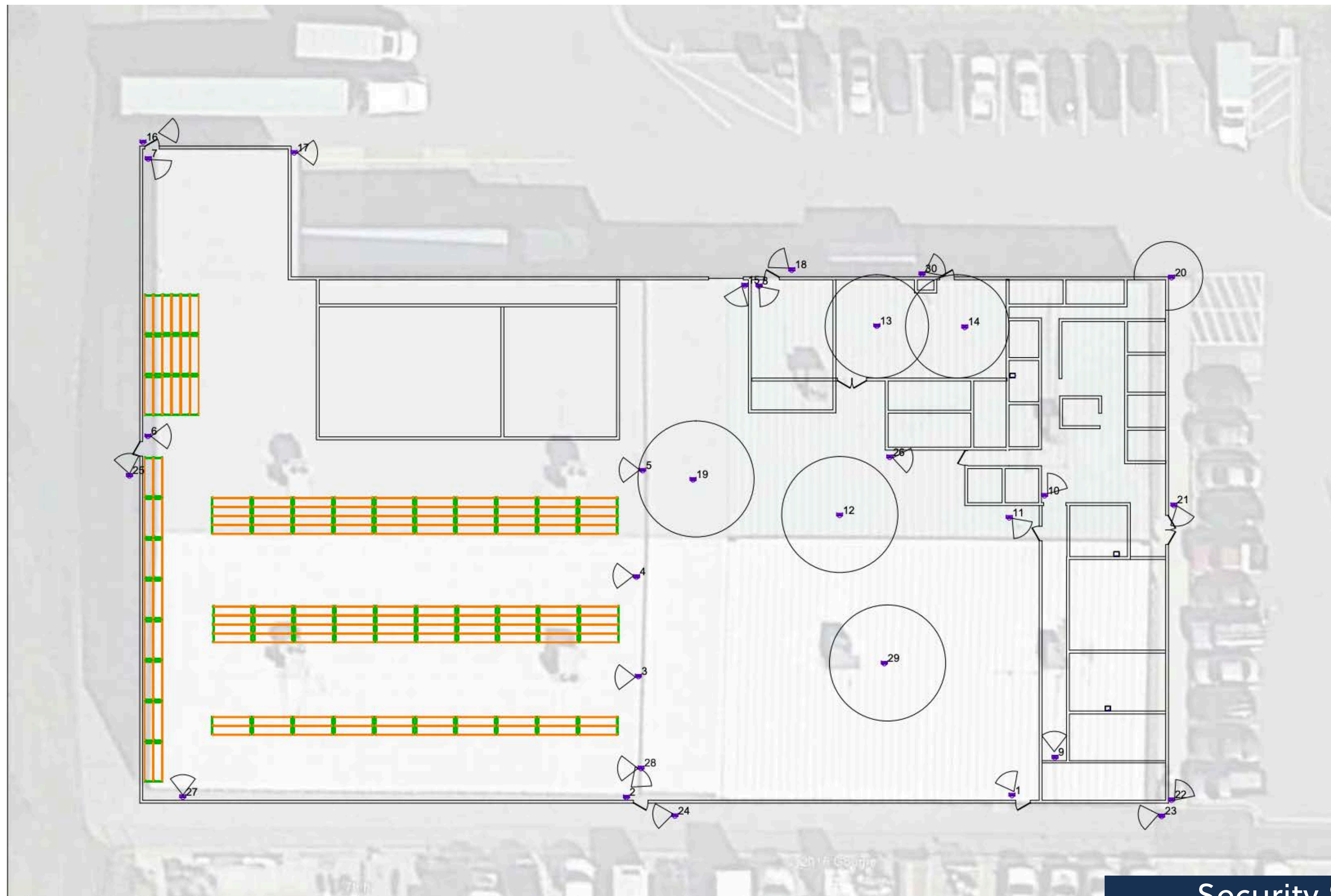
270 DEGREE OUTDOOR WITH CORNER
BRACKET 20.

	1	
No.	Revision/Issue	Date

MONTANA SECURITY
&
COMMUNICATIONS, INC.
2455 DIXON AVE SUITE B
MISSOULA, MT 59801
406-251-3192

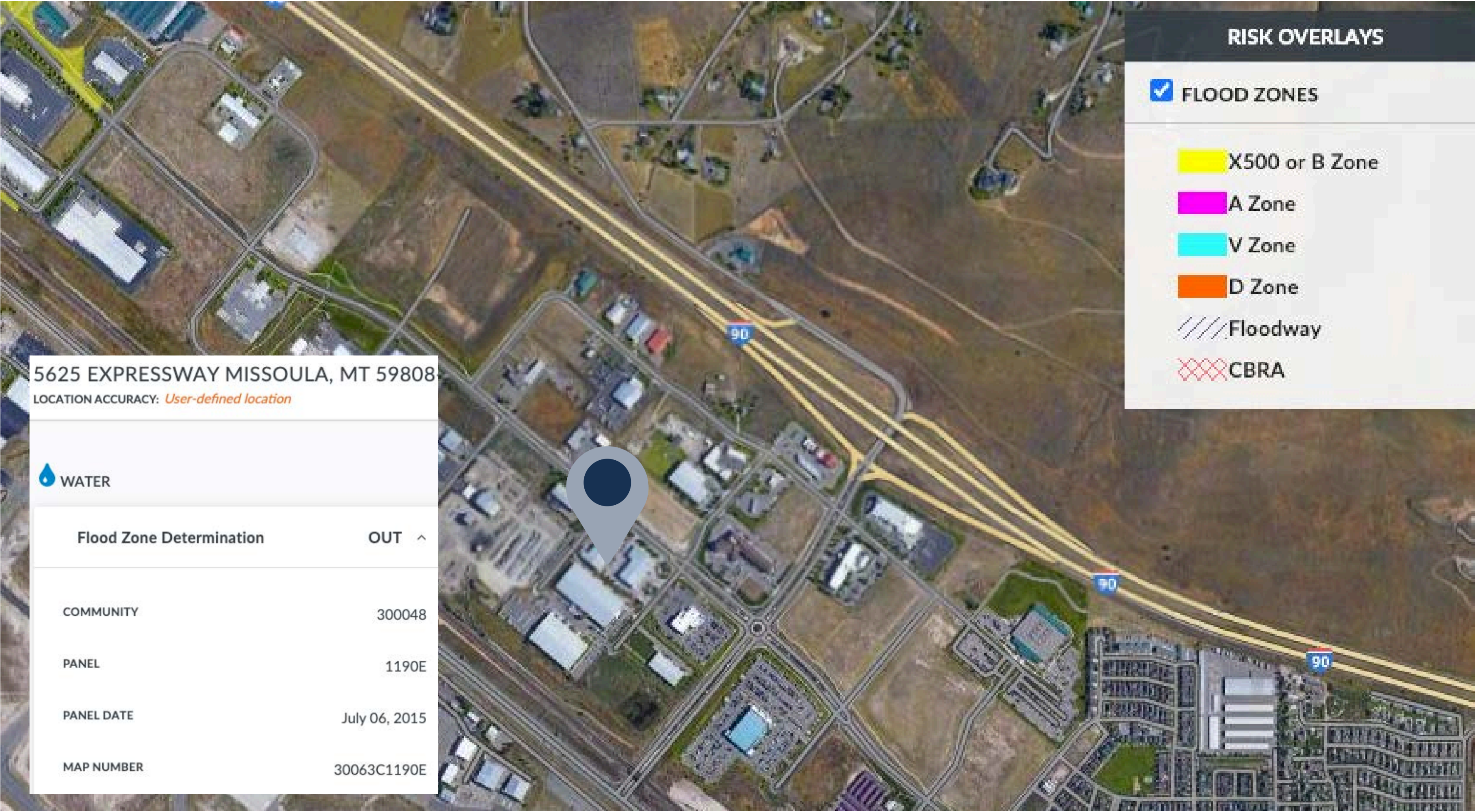
MONTANA FOOD
BANK NETWORK
CAMERA SYSTEM

5625 EXPRESSWAY
MISSOULA, MT 59808

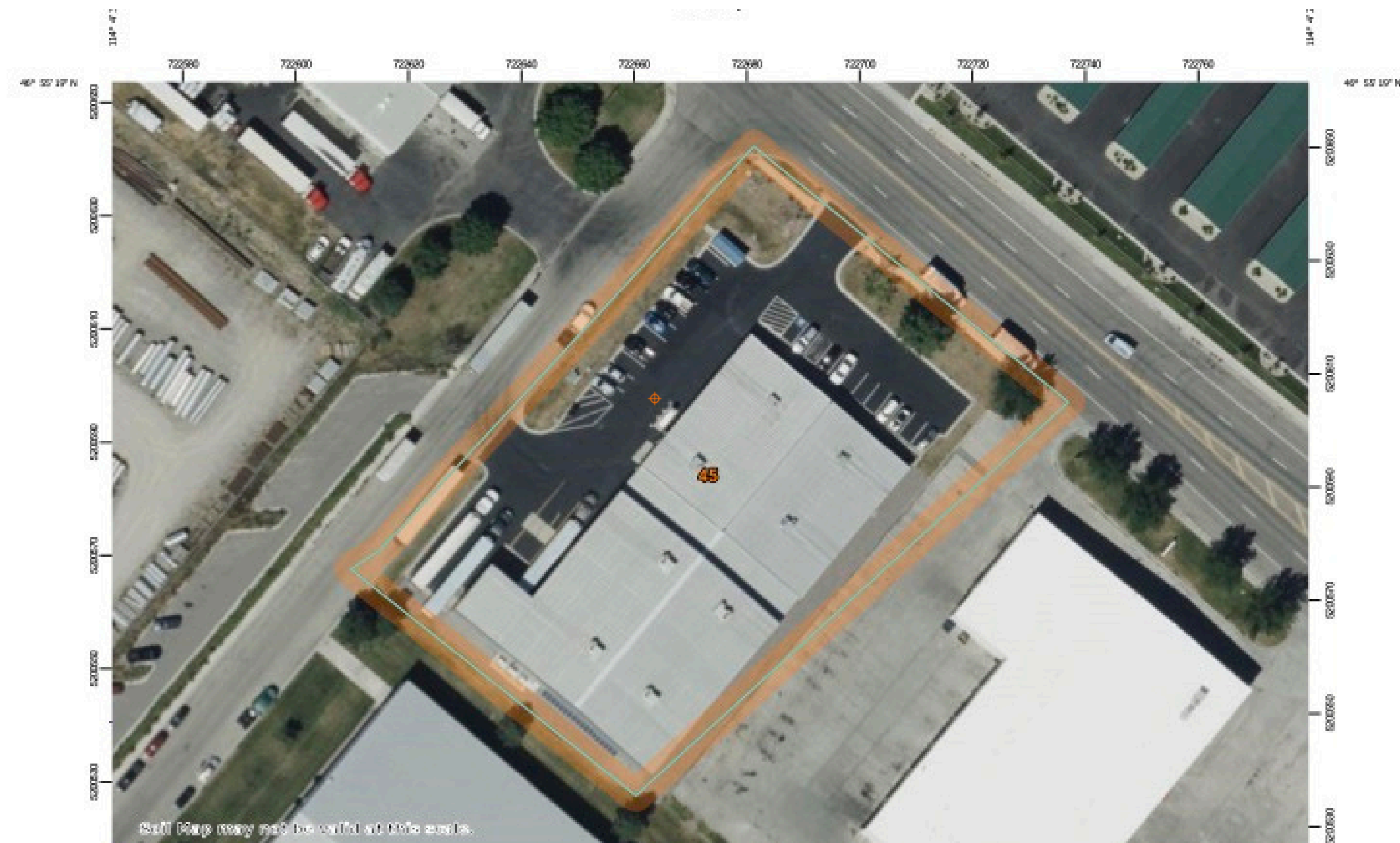


Plat Map

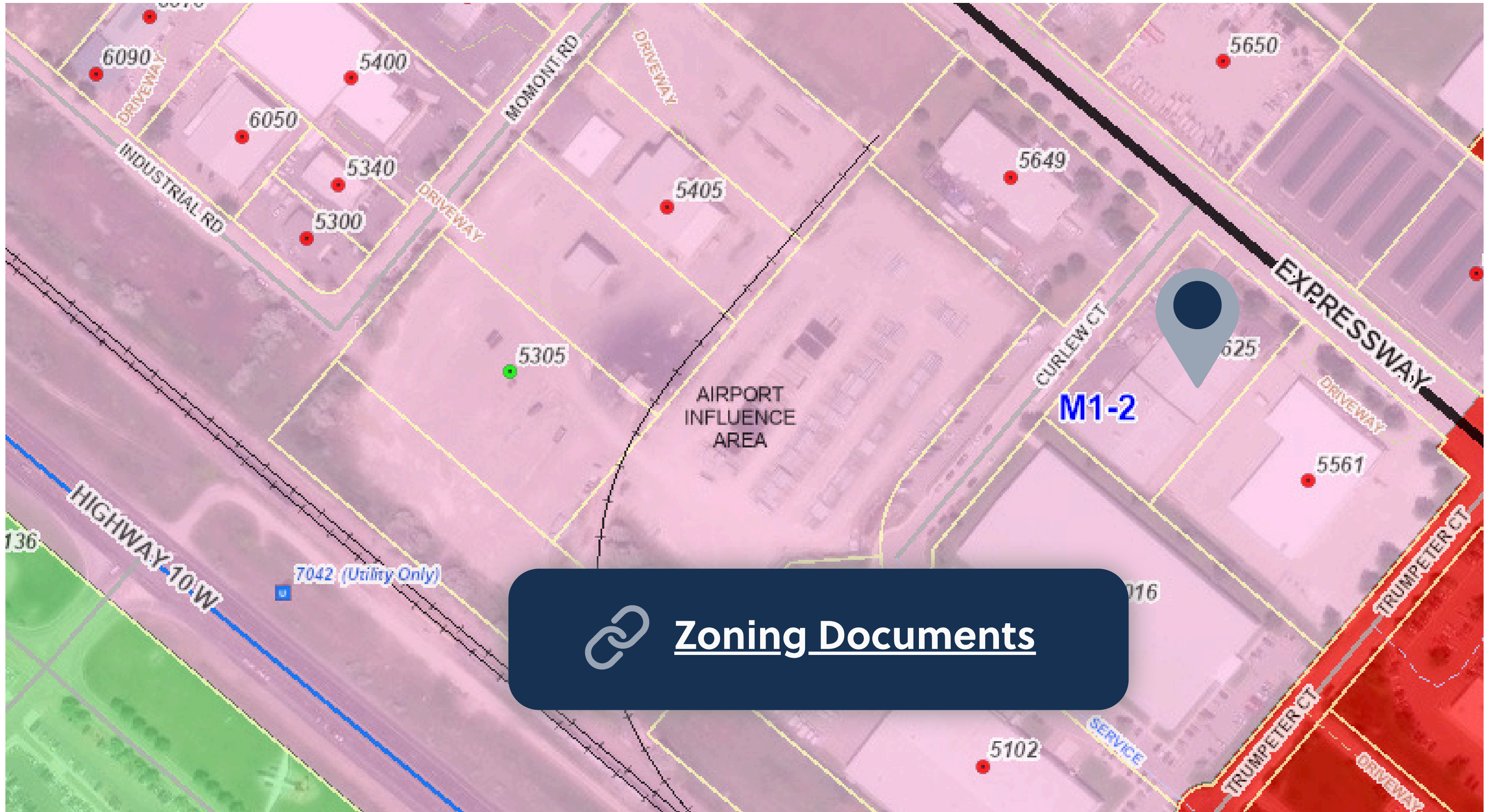


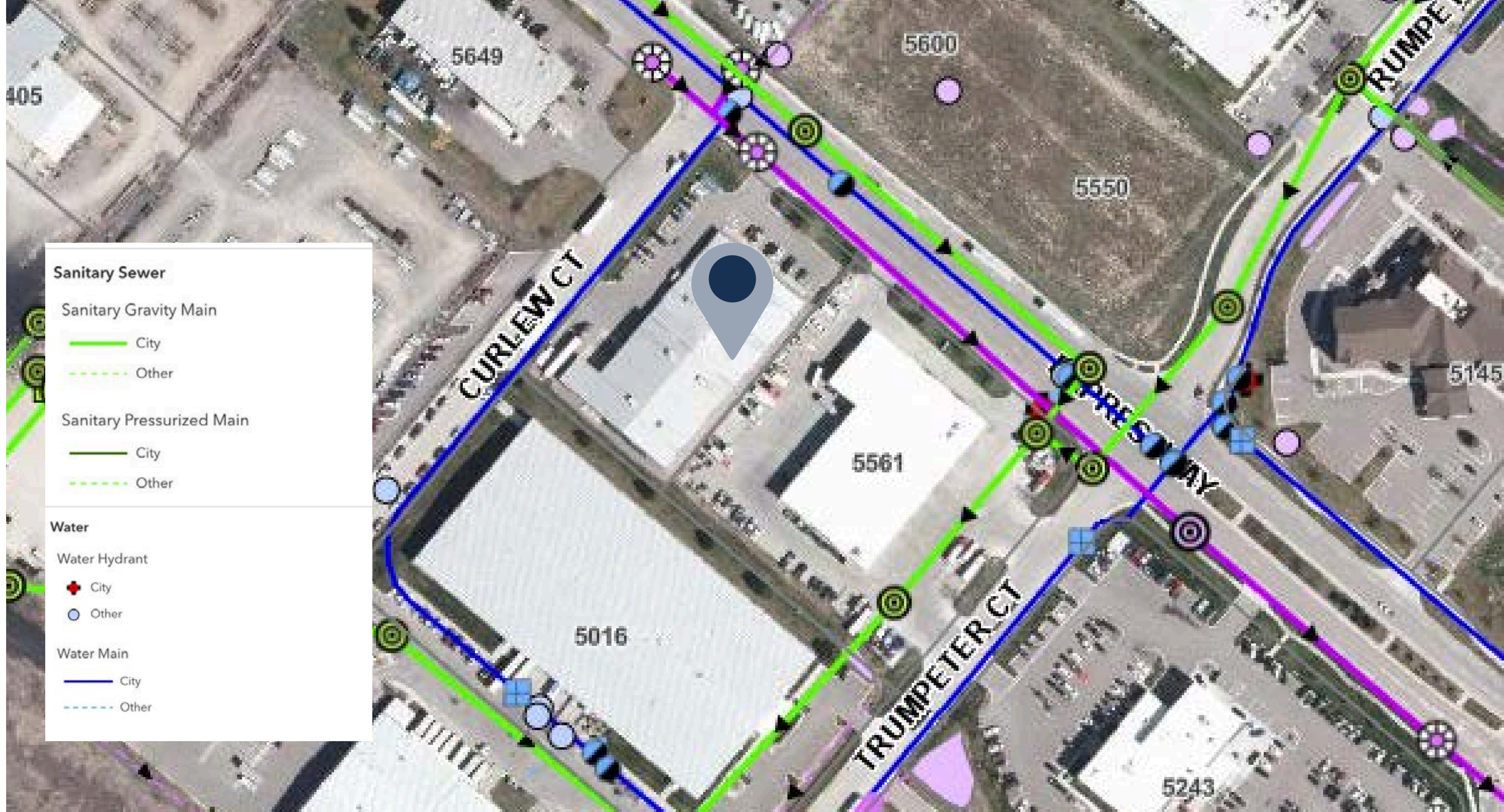


Not in Flood Plain



Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
45	Grassvalley silty clay loam, 0 to 4 percent slopes	1.7	100.0%
Totals for Area of Interest		1.7	100.0%





A wide-angle photograph of a large, single-story industrial building with blue corrugated metal siding. The building has several large windows and doors, some of which are illuminated from within, casting a warm glow. In front of the building is a large, empty asphalt parking lot with white parking lines. The foreground is a grassy area. The sky is a mix of blue and orange, indicating sunset or sunrise. The sun is visible on the right side of the image, creating a bright lens flare. The word "LEASEBACK" is overlaid in large, white, bold, sans-serif capital letters on a dark blue rectangular background that spans the width of the building.

LEASEBACK

Tenant Profile

Montana Food Bank Network

Montana Food Bank Network (MFBN) is moving forward on the construction of their new ±57,000 square foot facility down the street in Missoula’s Development Park. During construction, MFBN will lease back the subject property for a term of 18-24 months. A new buyer can enjoy rental revenue starting at the close of escrow from a prominent Montana non-profit organization.

The terms below are preliminary in nature and subject to further negotiation during a Buyer’s due diligence period:

Tenant	Montana Food Bank Network
Leaseback Term	18-24 months
Proposed Rental Rate	\$14.00/RSF
Lease Structure	Triple Net (NNN)
In-Place Cap Rate	6.56% (3% vacancy/credit loss applied)



Montana Food Bank Network New Facility



(source: Loci Architects)

MARKET OVERVIEW



Industrial Market Update | Missoula

	2023	2022	Percent Change from 2022
Vacancy Rate (Avg Annual)	2.87%	3.79%	-0.92%
Average Lease Rate*	\$12.28	\$11.93	+2.93%
Sales Transactions	21	22	-4.55%
Average Sales Price**	\$141.84	\$138.75	+2.23%
*Price Per Square Foot, NNN Equivalent **Price Per Square Foot			

There is a substantial shortage of big boxes in the Missoula market. Users of industrial space looking to relocate or expand will likely have a tough time in 2024. If a new build is the path of choice, there is good news to report as attractive industrial land options are on the way for Missoula County. That said, construction costs remain high making a new build unattainable for many users. This, in turn, has pushed values of existing buildings upwards as elevated pricing in many cases still allows an occupier to secure a location for less than the cost of a new build.

If you own an industrial property that has been vacant for quite a while, it may be time to consider a renovation or the wrecking ball. Spaces with inadequate loading, excess office and low clear heights are becoming more obsolete and can be costly to overhaul.



Opportunities

- > Build to suit for larger users
- > Industrial condominiums (certain markets)
- > Sale/leaseback
- > Subleases

Missoula Air Service

Missoula International Airport offers **direct flights** to major cities on the west coast and midwest.

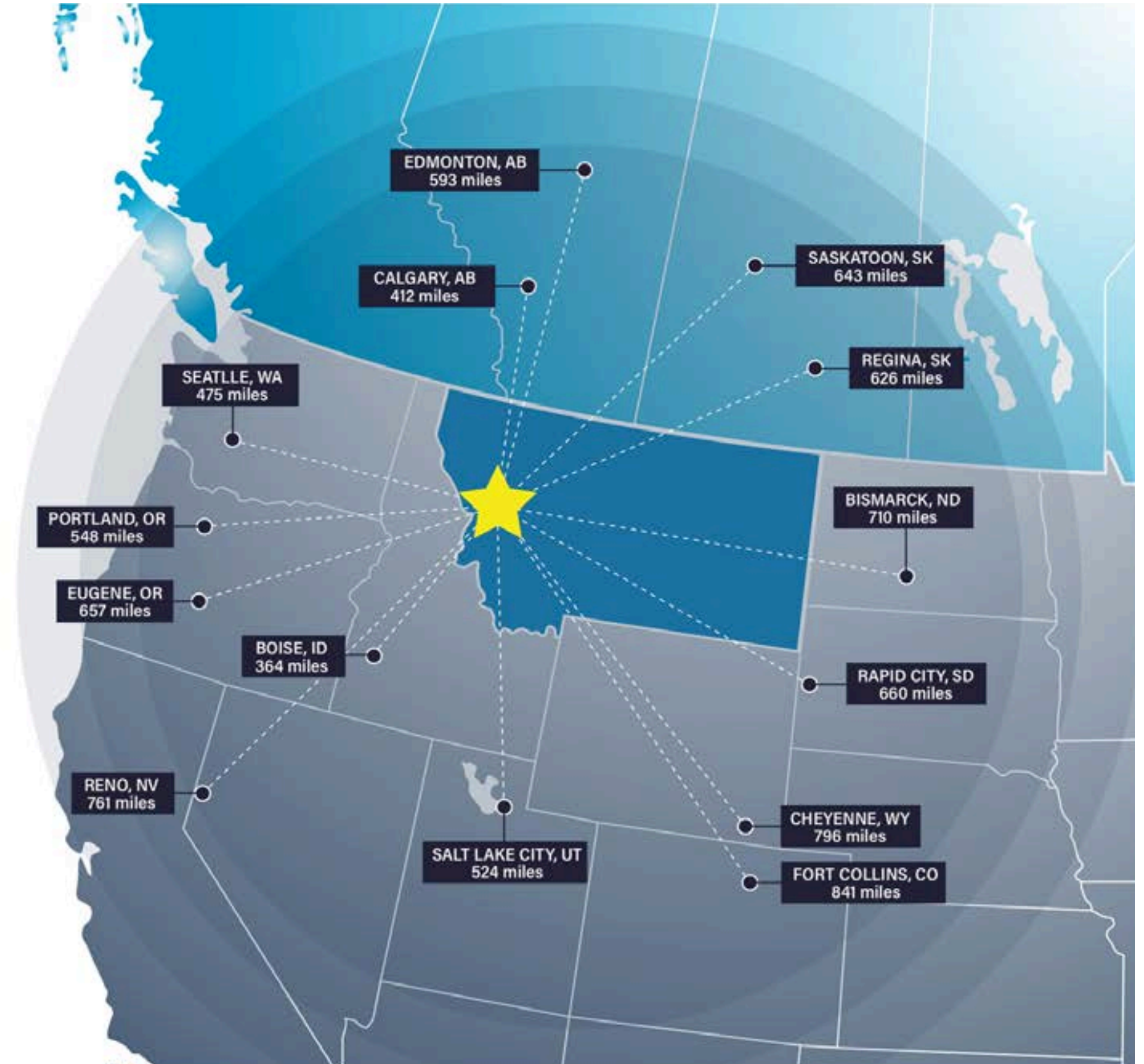


Missoula Access

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

Missoula is within a day's truck drive of cities across the Northwest, including major Canadian metros. Easy access to Interstate 90 and US Highway 93 means Montana's major cities including Billings, Bozeman, Butte, Helena, Great Falls, Kalispell and Missoula are within a half day's drive.

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



Access Across the Northwest

Top Employers

University of Montana

3,000+ employees

Missoula County Public Schools

3,000+ employees

St. Patrick Hospital

1000+ employees

Montana Rail Link

1,000+r employees

Community Medical Center

1000+ employees

Missoula County

500+ employees

City of Missoula

500+ employees

Allegiance Benefits

500+ employees

Noteworthy

Submittable 



workiva



Pathlabs



PatientOne

Cognizant



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



About Missoula

#1 Most Fun City for Young People

Smart Assets

#2 Best Places to Live in the American West

Sunset Magazine

Top 10 Medium Cities for the Arts

2023 Southern Methodist University

#4 Best Small Cities in America to Start a Business

Verizon Wireless

#10 Best Small Metros to Launch a Business

CNN Money

#6 Best Cities for Fishing

Rent.com

#1 City for Yoga

Apartment Guide

Top 10 Cities for Beer Drinkers

2015, 2016, 2017, 2019, 2022

International Public Library of 2022

The International Federation of Library Associations World Congress

12.5% Population Growth - 2012-2022

Missoula ranks among highest net migration cities in US

Median Age 34 Years Old

The median age in the US is 39

58.8% Degreed

Associates degree or higher, 18.7% have a graduate level degree

24.7% High Income Households

Incomes over \$100,000 a year

53.4% Renters

Top 5 Occupations

Office & Admin Support, Food Service, Sales, Transportation

ACCESS

16 Minutes

Average Commute Time

15.6% Multimodal Commuters

Walk or bike to work

81 Hours Saved

81 hours saved in commute yearly over national average

14 Non-Stop Air Destinations

With a recently upgraded terminal at the Missoula International Airport

62 Miles

Of bike lanes with a Gold rating from the League of American Bicyclists

12 Routes

Provided by a bus network across the City of Missoula

11 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 Among Top Employers

University of Montana (education), Providence Health Services/St. Patrick's Hospital (medical), Community Medical Center (medical), Montana Rail Link (transportation), Neptune Aviation (aviation services)

High Labor Participation

Missoula consistently offers one of the highest labor force participation rates in the country.

Expanding Industries

Missoula has seen major growth in construction, professional, scientific, and manufacturing businesses over the past decade.

Growing Number of Technology Companies

Cognizant, onX, Submittable, and Lumenad are some leading tech firms in Missoula

Brokerage and Marketing Team



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.



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.



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.



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.

Disclaimer

CONFIDENTIALITY & DISCLAIMER All materials and information received or derived from SterlingCRE Advisors its directors, officers, agents, advisors, affiliates, and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, the financial performance of the property, the projected financial performance of the property for any party's intended use or any and all other matters. Neither SterlingCRE Advisors its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. SterlingCRE Advisors will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. SterlingCRE Advisors makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. SterlingCRE Advisors does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by SterlingCRE Advisors in compliance with all applicable fair housing and equal opportunity laws.