

MULTI-FAMILY INVESTMENT OPPORTUNITY



NHN STILLWATER ROAD
KALISPELL, MT



COLDWELL BANKER
COMMERCIAL
LANDSTAR
PROPERTIES

| Offering Memorandum |

| Property Description |



Brand new construction of a modern apartment complex minutes from all major shopping. Located in north Kalispell near Glacier High School. 2.779 acres zoned RA1/PUD. Two 24-plex's with a combination of 2 bed 2 bath and 1 bed 1 bath units. Fiber optic and garbage services are available for tenants. Pickleball and basketball courts along with outdoor BBQ areas and walking paths. Property management company in place. First building complete with tenants in place. Second building estimated to be completed Nov 2024.

| INVESTMENT HIGHLIGHTS |

2.78 Acres

Zoning: RA1/PUD

NOI: \$814,087.44

Cap Rate: 5.5%

PURCHASE PRICE: \$14,900,000



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www.cbcommercialmt.com

Multi-Family Investment Opportunity

| Property Photo |



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| Property Photos |

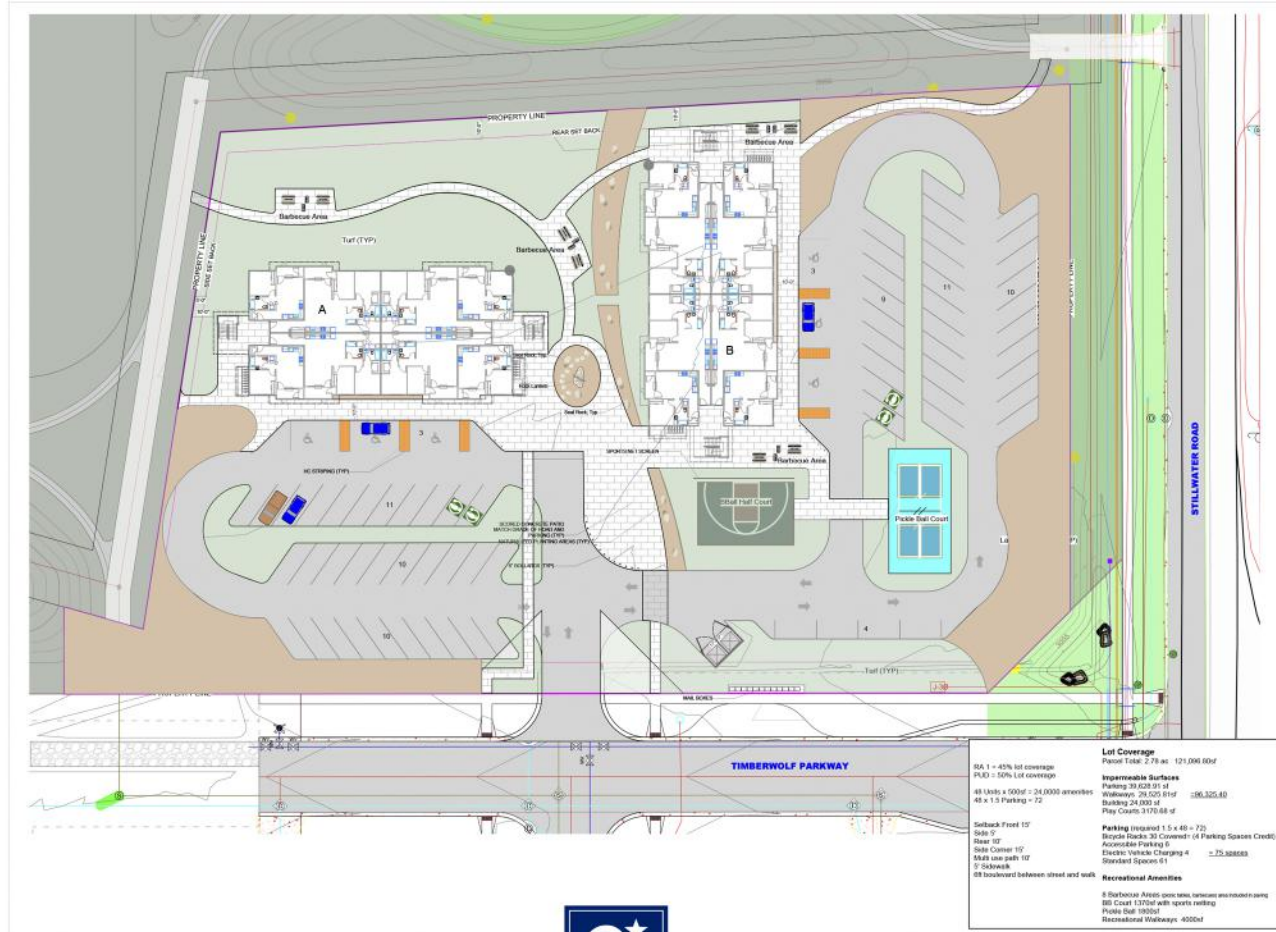


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| Site Plan |



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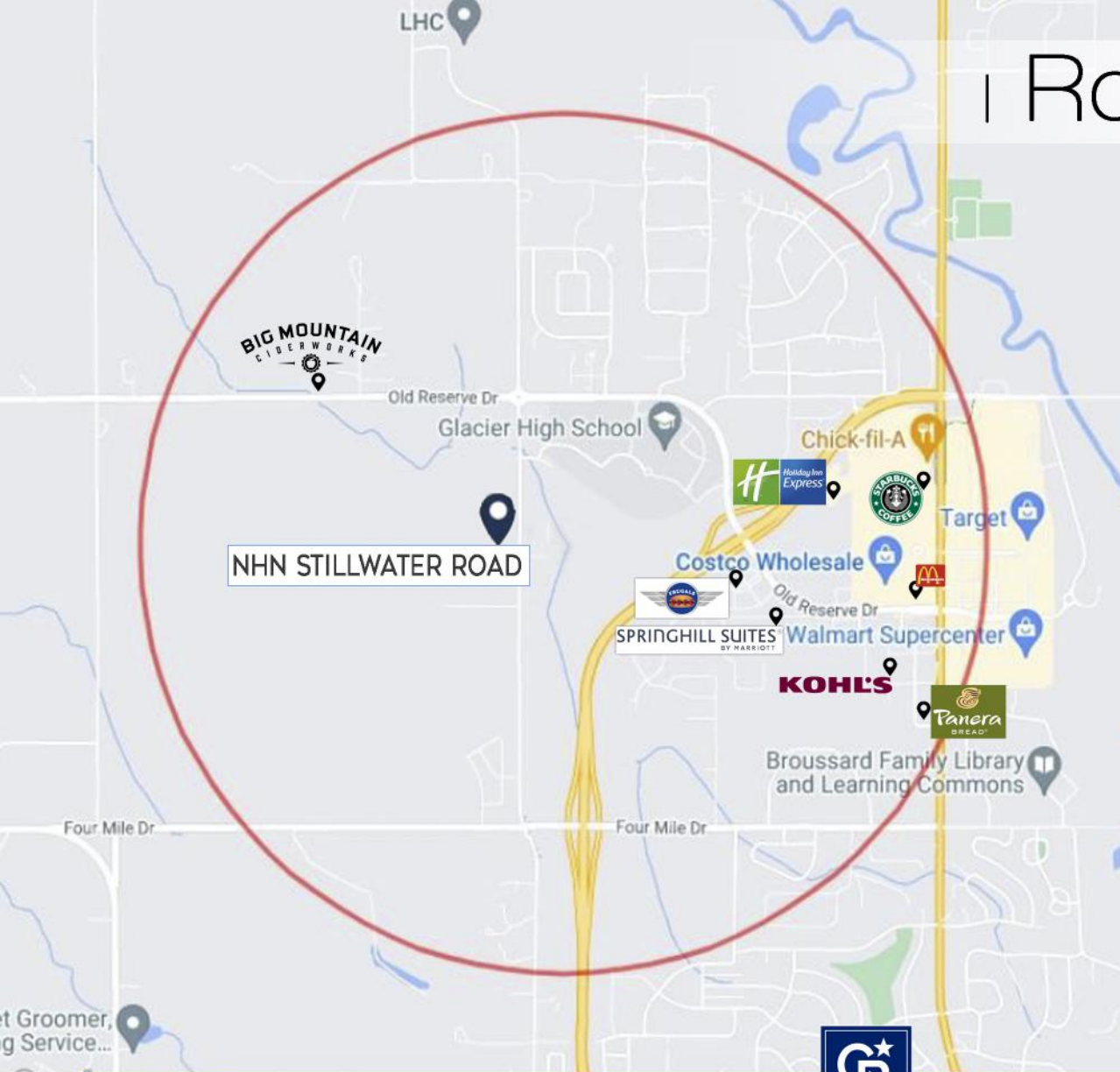
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| Location Map |



| Radius Map |



HOTELS:
 Springhill Suites - 1.6 miles
 Holiday Inn Express - 2.0 miles

RESTAURANTS:
 Big Mtn Ciderworks - 1.1 miles
 Frugals - 1.6 miles
 McDonalds - 1.8 miles
 Chick Filet - 1.9 miles
 Panera - 2.0 miles

COFFEE:
 Sable Coffee - 1.5 miles
 Starbucks - 2.0 miles

SHOPPING:
 Costco - 1.8 miles
 Kohls - 1.8 miles
 Target - 2.2 miles
 Walmart - 2.0 miles

Other:
 Glacier Airport - 9.0 miles
 Whitefish Mountain Resort- 20 miles
 Glacier National Park - 36 miles



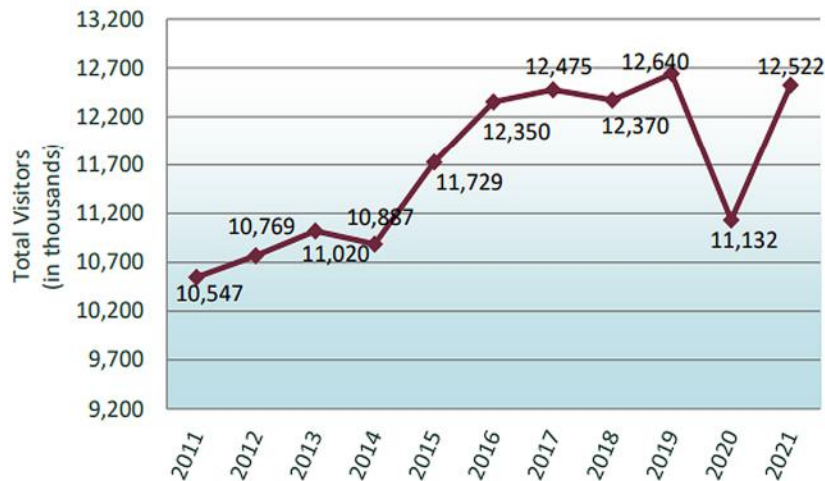
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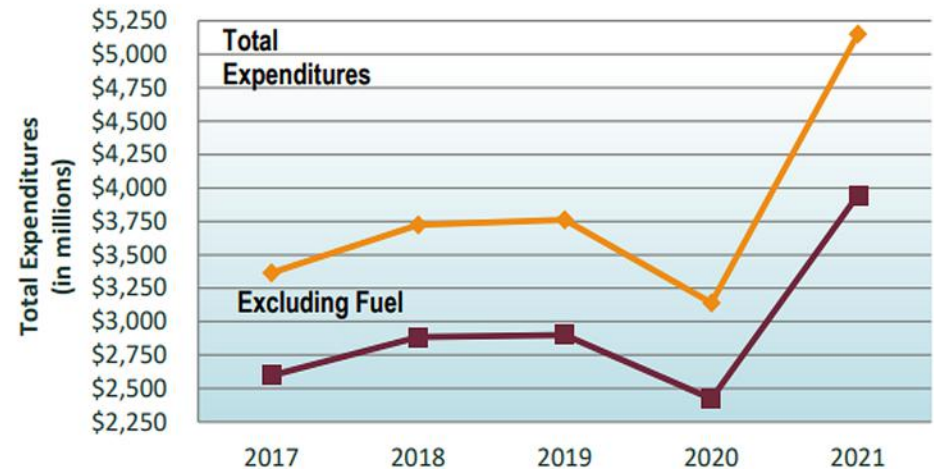
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MONTANA NONRESIDENT TRAVELER VISITATION TRENDS

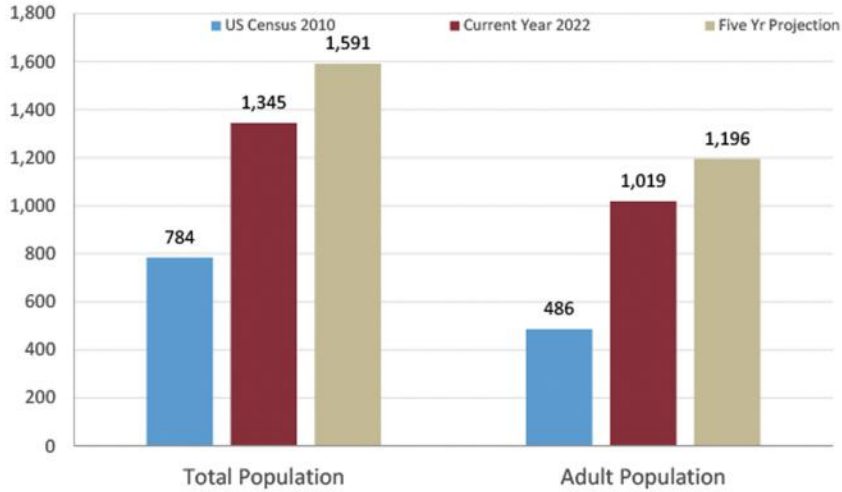
Nonresident Visitors



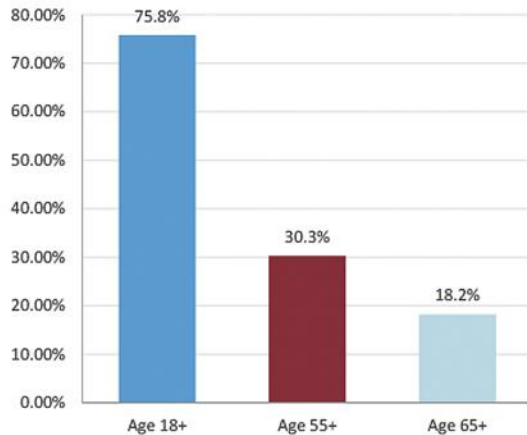
Total Actual Expenditures



Population



Age



Median Age, Total

40.0

Age Demographics

- 75.78% Age 18+
- 30.28% Age 55+
- 18.22% Age 65+

Income



Average Household Income

\$95,014

Median Household Income

\$74,674



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| PROFORMA |

| INCOME |

UNIT BREAK DOWN:	# UNITS:	RATE:	INCOME:
1BR/1BA	24	\$1,599	\$38,376
2BR/2 BA	24	\$1,899	\$45,576
PET RENT (30%)	14	\$35	\$490
PARKING RENT	8	\$45	\$360
INTERNET INCOME (85%)	41	\$79	\$3,239

TOTAL MONTHLY INCOME: \$88,041
TOTAL ANNUAL INCOME: \$1,056,492

MONTHLY NET INCOME: \$88,041.00
ANNUAL NET INCOME: \$1,056,492.00
NOI: \$814,087.44
CAP RATE: 5.5%

| EXPENSES |

	MONTHLY:	ANNUALLY:
MANAGEMENT	\$6,162.87	\$73,954.44
REPAIRS & MAINTENANCE	\$461.28	\$5,535.36
GROUND MAINTENANCE	\$545.00	\$6,540.00
CLEANING	\$250.00	\$3,000.00
SNOW REMOVAL	\$545.00	\$6,540.00
ELECTRICITY	\$340.00	\$4,080.00
WATER/SAN	\$590.00	\$7,080.00
REAL ESTATE TAXES	\$6,500.00	\$78,000.00
INSURANCE	\$725.00	\$8,700.00
INTERNET SERVICES	\$1,440.00	\$17,280.00
VACANCY 3%	\$2,641.23	\$31,694.76
TOTAL:	\$20,200.38	\$242,404.56



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