

# SALE

## 5 UNIT APARTMENT COMPLEX

313 Sheridan Ave Plentywood, MT 59254

SALE PRICE

\$199,000



**COLDWELL BANKER  
COMMERCIAL**  
CBS

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**Nathan Matelich, CCIM**

406 781 6889

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### OFFERING SUMMARY

Building Size:	3,592 SF
Lot Size:	0.318 Acres
Number of Units:	5
Price / SF:	\$55.40
Cap Rate:	11.65%
NOI:	\$23,186

### PROPERTY OVERVIEW

- \*5 Unit Apartment Complex
- \*For Sale \$199,000
- \*3,592 SF Building
- \*0.318 Acres of Land
- \*Built 1948/Remodeled 2010
- \*5 Units Rented @ \$600/mo
- \*Tenants Pay Electric

### LOCATION OVERVIEW

Well maintained 5 plex in Plentywood, MT for sale. Currently 100% occupied with 3 units on the main floor and 2 in the basement. Includes onsite laundry that is a free service to the tenants, but could be converted to coin-op. Electrical and plumbing in 5 plex has been completely redone. New roof in 2009.

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# Annual Property Operating Data

Property Name 313 Sheidan St, Plentywood

Location \_\_\_\_\_

Type of Property Multifamily

Size of Property 5 Units

Purpose of analysis Purchase

Purchase Price \_\_\_\_\_

Plus Acquisition Costs \_\_\_\_\_

Plus Loan Fees/Costs \_\_\_\_\_

Less Mortgages \_\_\_\_\_

Equals Initial Investment \_\_\_\_\_

Assessed/Appraised Values \_\_\_\_\_

Land 0 15%

Improvements 0 85%

Personal Property 0 0%

Total 0 100%

Adjusted Basis as of: 5-Dec-23

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	_____	_____	12	_____	_____	_____
2nd	_____	_____	12	_____	_____	_____

	ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1	<b>POTENTIAL RENTAL INCOME</b>	_____	_____	36,000	5 Leases @ \$600/mo
2	Less: Vacancy & Cr. Losses	_____	( 5. % of PRI )	1,800	5% vacancy
3	<b>EFFECTIVE RENTAL INCOME</b>	_____	_____	34,200	
4	Plus: Other Income (collectable)	_____	_____		
5	<b>GROSS OPERATING INCOME</b>	_____	_____	34,200	
	OPERATING EXPENSES:				
7	Real Estate Taxes	_____	_____	2,007	2022 Actual
8	Vacancy & Credit Loss	_____	_____		
9	Property Insurance	_____	_____	2,100	2023 Actual
10	Off Site Management	_____	_____		
11	Payroll	_____	_____		
12	Expenses/Benefits	_____	_____		
13	Taxes/Worker's Compensation	_____	_____		
14	Repairs and Maintenance	_____	_____	2,600	2022 Actual
	Utilities:				
15	Gas	_____	_____	1,550	2022 Actual
16	Electric	_____	_____		
17	Water/Sewer	_____	_____	2,757	2022 Actual
18		_____	_____		
19	Accounting and Legal	_____	_____		
20	Licenses/Permits	_____	_____		
21	Advertising	_____	_____		
22	Supplies	_____	_____		
23	Miscellaneous Contract Services:	_____	_____		
24		_____	_____		
25		_____	_____		
26		_____	_____		
27		_____	_____		
28		_____	_____		
29	<b>TOTAL OPERATING EXPENSES</b>	_____	_____	11,014	
30	<b>NET OPERATING INCOME</b>	_____	_____	23,186	11.7% Cap Rate @ \$199,000
31	Less: Annual Debt Service	_____	_____	-	
32	Less: Participation Payments (from Assumptions)	_____	_____	-	
33	Less: Leasing Commissions	_____	_____	-	
34	Less: Funded Reserves	_____	_____	-	
35	<b>CASH FLOW BEFORE TAXES</b>	_____	_____	23,186	

Authored by Gary G. Tharp, CCIM Copyright© 2004 by the CCIM Institute

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: **Buyer**

Prepared by: **Seller**



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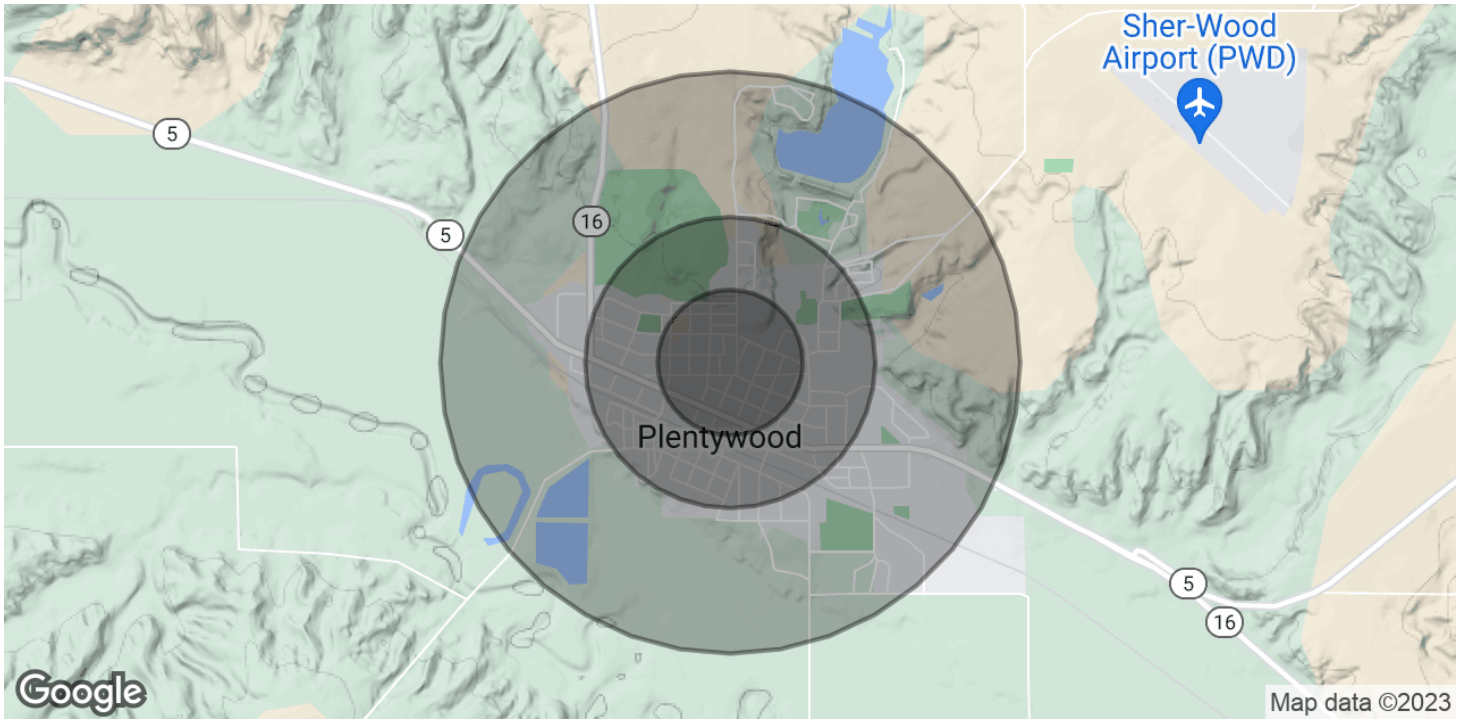




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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	5	22	77
Average Age	69.6	55.9	51.6
Average Age (Male)	69.4	55.7	51.3
Average Age (Female)	69.1	55.5	51.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	3	12	43
# of Persons per HH	1.7	1.8	1.8
Average HH Income	\$86,618	\$76,611	\$69,511
Average House Value	\$252,611	\$178,164	\$159,205

\* Demographic data derived from 2020 ACS - US Census

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