



OFFICE BUILDING FOR SALE

40 ENTERPRISE BOULEVARD | FULLY LEASED BOZEMAN INVESTMENT OPPORTUNITY



40 Enterprise Blvd,
Bozeman, MT 59718



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Table of Contents

3

PROPERTY INFORMATION

Executive Summary	4
Additional Photos	5

6

TENANT INFORMATION

Tenant Profile: Proper Insurance	7
Tenant Profile: InHealth	8
Tenant Profile: Bozeman Health	9
Rent Roll	10

11

LOCATION INFORMATION

Regional Map	12
Bozeman Area Map	13
About Bozeman	14
Tenant Profile Map	15
Space Plan	16

17

FINANCIAL ANALYSIS

Financial Summary	18
Income & Expenses	19
Confidentiality & Disclaimer	20

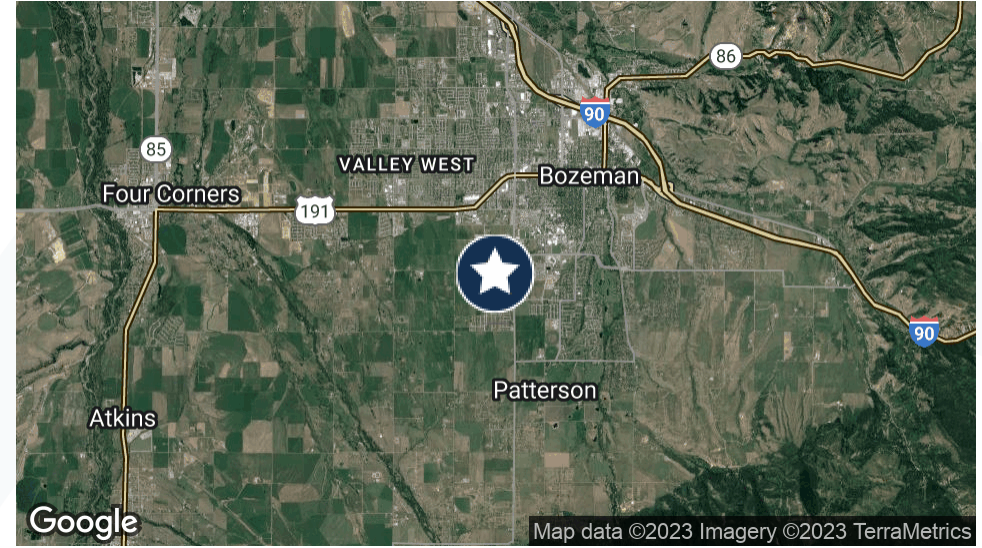


PROPERTY INFORMATION

Section 1



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Offering Summary

Sale Price:	\$10,500,000
Building Size:	29,724 SF
Lot Size:	3.03 Acres
Price / SF:	\$353.25
Cap Rate:	5.32%
NOI:	\$559,011
Year Built:	2000
Zoning:	R-O

Property Overview

SterlingCRE Advisors is pleased to present this fully leased investment opportunity at 40 Enterprise Boulevard in Bozeman, Montana. This well-finished, ±29,724 square foot office building is situated on ±3.03 acres at the southern edge of Bozeman.

The property is located within Bozeman’s Opportunity Zone, just south of Montana State University. Built in 2000, the building can easily be adapted into a multi-tenant building, though it is currently fully leased to tenants Inhealth, Bozeman Health, and Proper Insurance. Proper Insurance has already committed to taking the Bozeman Health Space in April when they vacate.

The building’s layout is based on a central core of restrooms, mechanical, elevator, and a stairwell with offices branching north and south, creating four leasable areas of around ±7,000 square feet each. The property is nicely landscaped, with ample parking on site.

Bozeman, Montana, is an affluent, high-velocity market, consistently ranking at the top of fast-growing small cities.

Property Highlights

- Built in 2000
- Close proximity to Montana State University
- Well-maintained building





TENANT INFORMATION

Section 2



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PROPER
INSURANCE®

Tenant Overview

Company: Proper Insurance

Founded: 2015

Headquarters: Bozeman, MT

Website: www.Proper.Insure



Tenant Overview

Company:	inHealth Life Sciences
Locations:	Chicago, Las Vegas, and Bozeman
Headquarters:	Chicago
Website:	https://www.inhealthcorp.com/



Tenant Overview

Company:	Bozeman Health
Founded:	1911
Locations:	Bozeman, Belgrade and Big Sky, Montana
Headquarters:	Bozeman, MT
Website:	www.bozemanhealth.org/

Rent Schedule

Monthly Rent of \$1,508.25 through March of 2024

Proper insurance is already committed to leasing this space starting 4/1/2024 at \$21/SF/YR with 3% annual increases.

Suite	Tenant Name	Size SF	% Of Building	Price / SF / Year	Annual Rent	Lease Start	Lease End
102	inHealth Life Sciences	6,349 SF	21.36%	\$19.10	\$121,266	1/01/2024	12/31/2028
201	Proper Insurance Services, LLC	15,568 SF	52.38%	\$18.54	\$288,631	1/01/2020	6/30/2027
103	Bozeman Deaconess Health Services/Proper Insurance	7,719 SF	25.97%	\$21.00	\$162,099	5/1/2021	3/31/2024

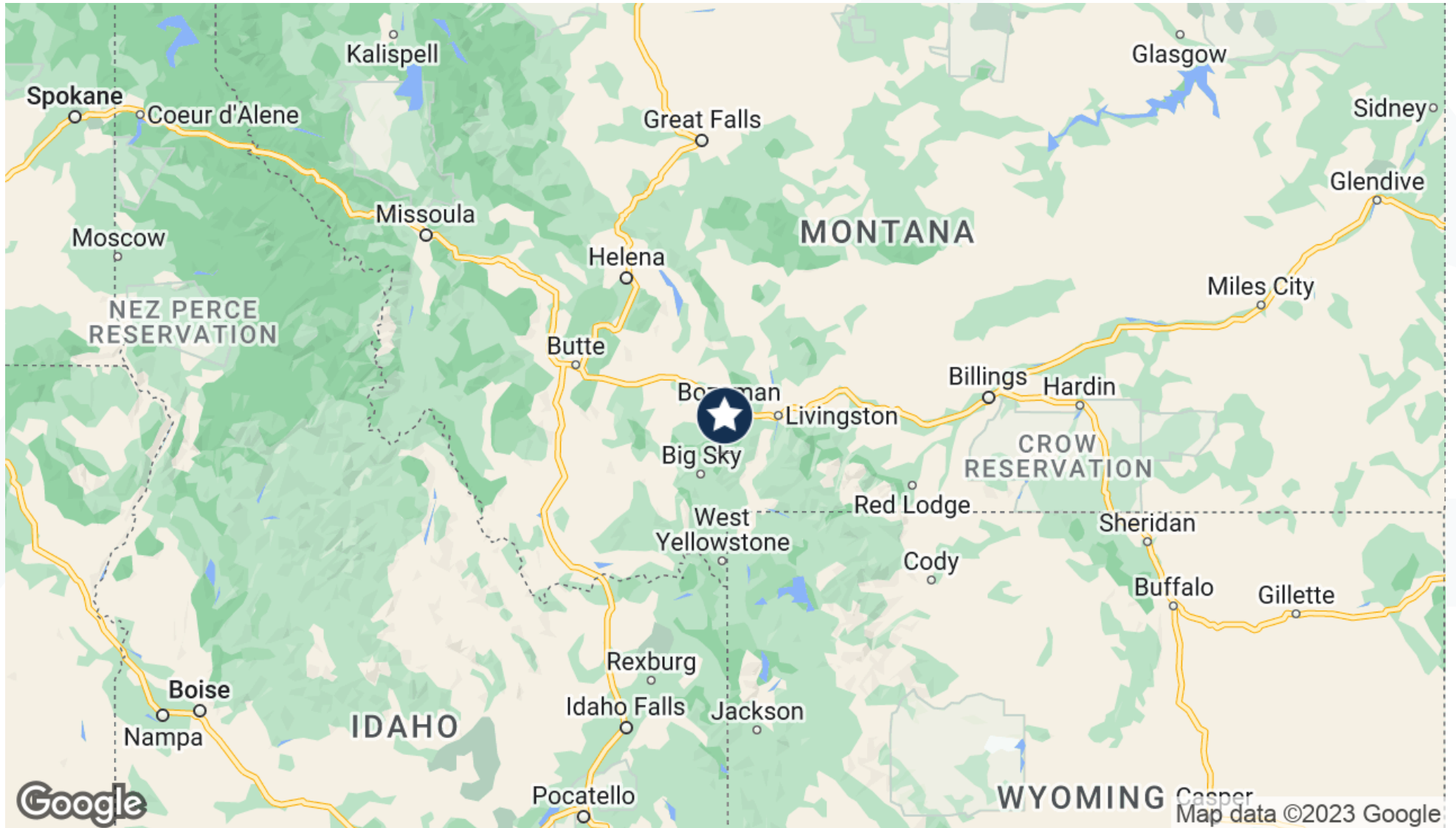


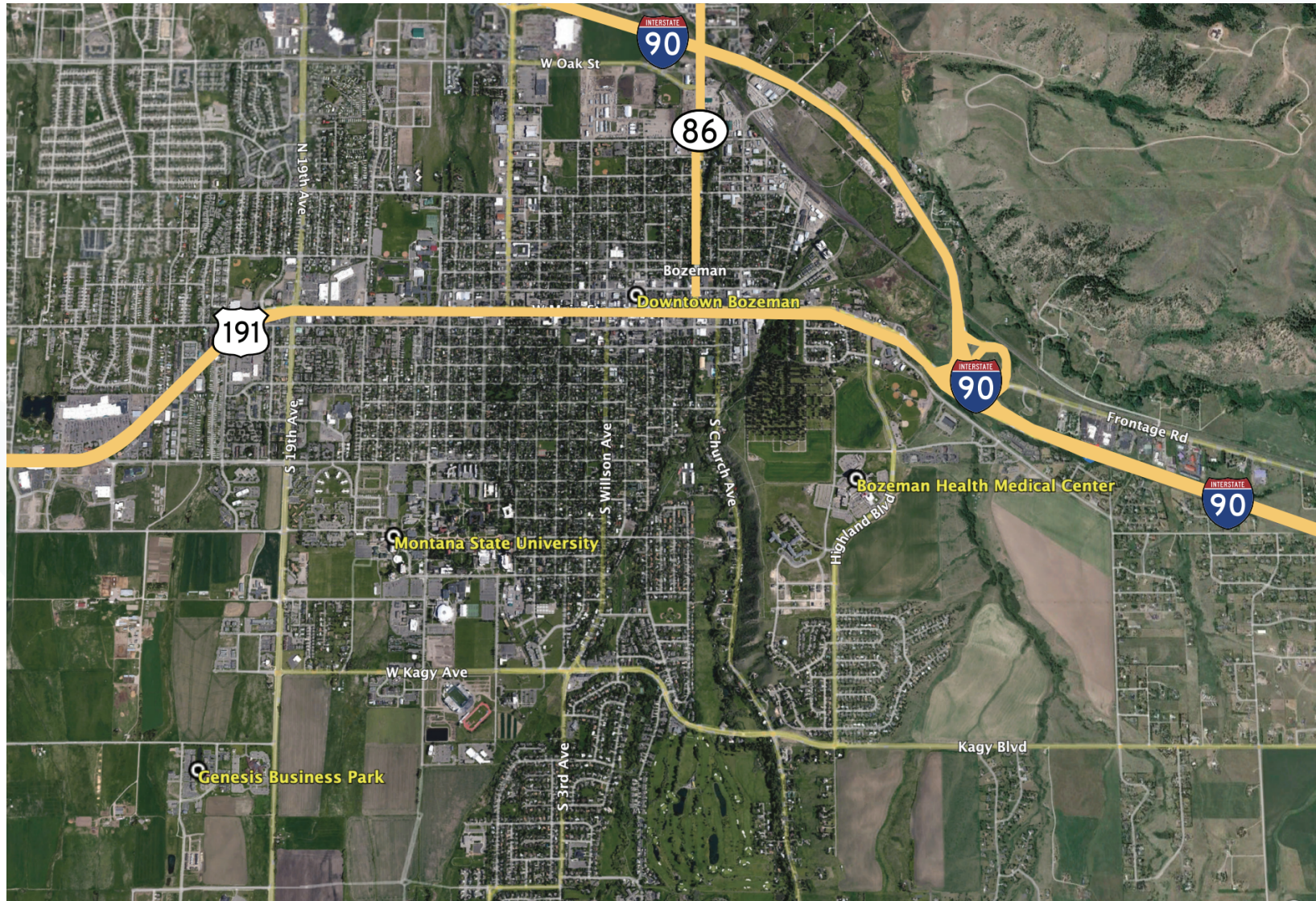
LOCATION INFORMATION

Section 3



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Bozeman Facts & Figures



Gallatin County population up nearly 40% from 2010



Gallatin County's unemployment rate currently stands at 2%



Bozeman Yellowstone International Airport offers 22 direct flights



Five employees or fewer at 64% of business



Employment has grown by 10% since 2019



Tourists spending at \$812B in 2022



Wages are up by 7.5% since 2019

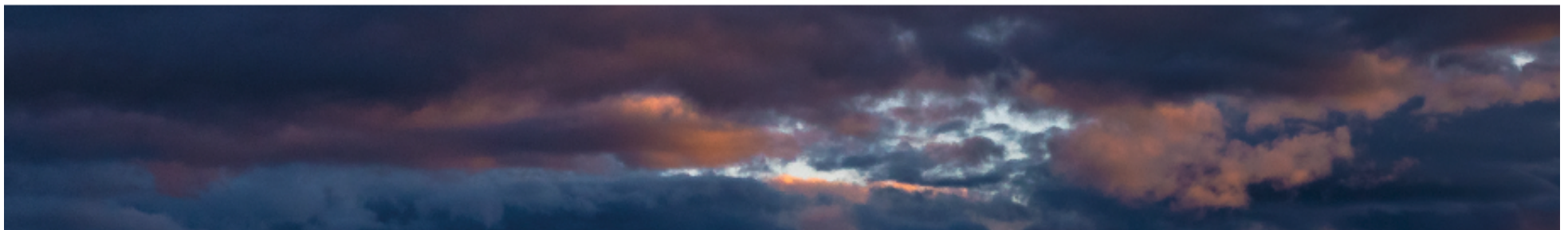


Educated workforce: 51.6% of 25+ have a college degree



Gallatin County median single-family sales price up 9.2% YOY

Statistics compiled from University of Montana Institute for Tourism and Recreation Research, Bureau of Business and Economic Research, ESRI, Big Sky MLS and Prospera Business Network





1) 45 Discovery: Amatics CPA Group offers a full range of accounting services to individuals and businesses.

2) 136 Enterprise: Aurora Photonics is building self-driving technology to revolutionize transportation, transforming the logistics and ride-hailing industries. UNDER CONTRACT

3) 40 Enterprise: Bozeman Health is located in Southwest Montana with a mission to improve community health and quality of life.

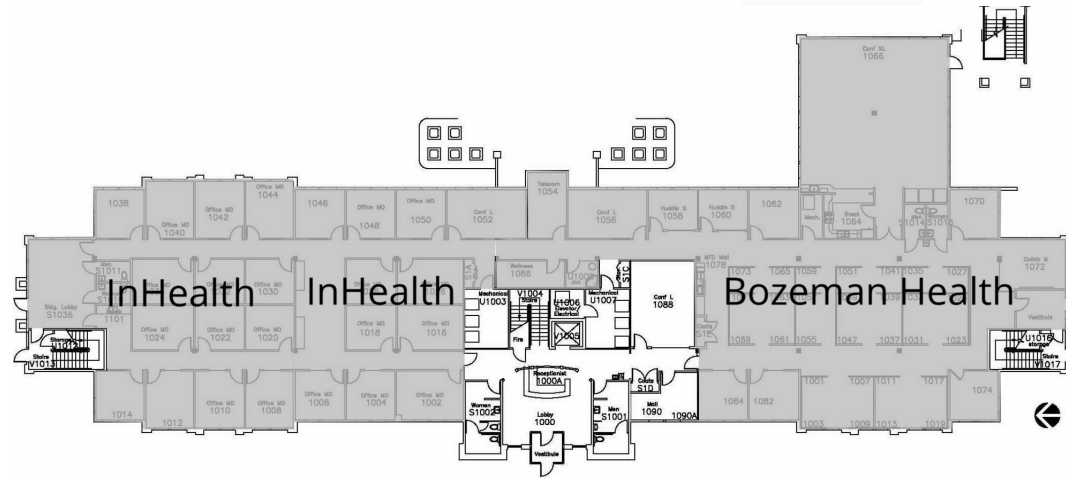
4) 40 Enterprise: InHealth Life Sciences LLC is a provider operating as a Clinical Medical Laboratory.

5) 77 Discovery: MeatEater, Inc. is an outdoor lifestyle company founded by Steven Rinella, host of the popular Netflix show MeatEater and The MeatEater Podcast.

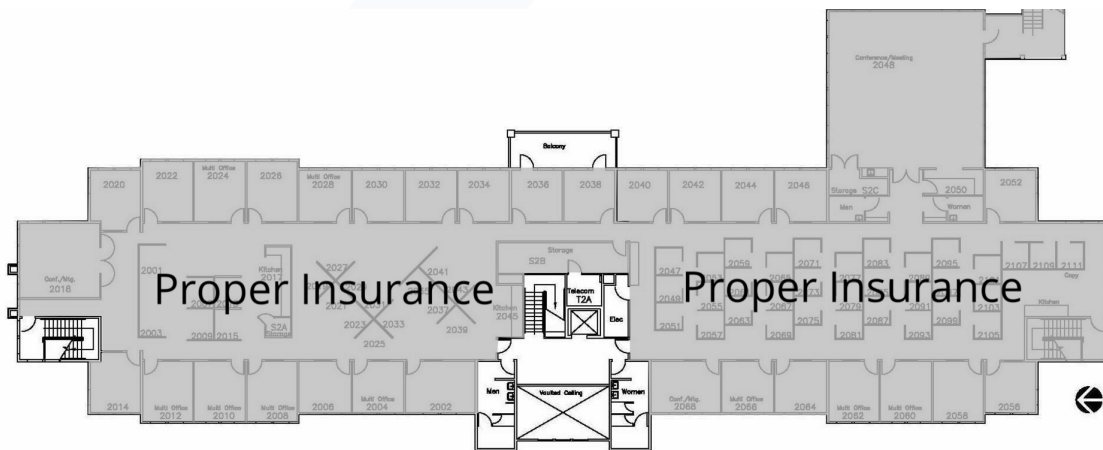
6) 161 Enterprise: Oracle Corporation provides a wide range of products and services that cater to corporate IT environments, including software, hardware, and services.

7) 40 Enterprise: Proper Insurance leads the nation in short-term rental insurance, with over 100,000 policies written in all 50 states. Backed by Lloyds of London.

8) 77 Discovery: The State of Montana Office of Public Defender provides legal representation to indigent persons who are entitled to representation by an attorney for a variety of cases.



First Floor



Second Floor



FINANCIAL ANALYSIS

Section 4



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Investment Overview**40 Enterprise Blvd**

Price	\$10,500,000
Price per SF	\$353
Price per Unit	\$3,500,000
GRM	18.22
CAP Rate	5.32%
Cash-on-Cash Return (yr 1)	5.32%
Total Return (yr 1)	\$559,012

Operating Data**40 Enterprise Blvd**

Total Scheduled Income	\$576,301
Vacancy Cost	\$17,289
Net Operating Income	\$559,012

Financing Data**40 Enterprise Blvd**

Down Payment	\$10,500,000
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Income Summary**40 Enterprise Blvd**

Base Rental Income	\$574,269
Vacancy Cost	(\$17,289)
Gross Income	\$559,012

Expenses Summary**40 Enterprise Blvd**

Management	\$25,696
Operating Expenses	\$0
Net Operating Income	\$559,012

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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.

