

# CONDO UNITS FOR SALE OR LEASE



CBS



Townhomes

2 Bedroom Townhomes starting at \$272,000

1 Bedroom Townhomes \$224,000

2nd Floor Leased Offices  
Sale Price \$352,400

Main Floor Leased to the Public Defenders  
Sale Price \$788,800

Basement  
Open floor plan with restrooms  
Sale Price \$360,000

## Oliver Building 2702 Montana Ave

### FOR SALE

2702 Montana Ave  
Billings, MT 59101

Coldwell Banker Commercial CBS

George Warmer

406-855-8946

george@cbcmontana.com

David Mitchell

406-794-3404

d@cbcmontana.com

1215 24th St West Billings, MT 59102



The description information set forth in this brochure is from sources deemed reliable, but no warranty is made as to the accuracy thereof. Any prospective purchaser or other persons interest in this offering is required to make their own investigation and is not to rely on information set forth herein since the same may be subject to errors or omissions. The offering is subject to change without notice of price, terms, other conditions, or pending sale or lease.

## EXECUTIVE SUMMARY

## THE OLIVER BUILDING

2702 Montana Ave  
Billings, MT 59101

## PROPERTY FEATURES

<b>Building Size:</b>	37,500 SF
<b>Lot Size:</b>	9,500
<b>Zoning:</b>	Central Business District
<b>Number of Stories:</b>	4
<b>Year Built/Renovated:</b>	1928/2007



## SPACES AVAILABLE FOR LEASE

LOWER LEVEL		Month
Suite 01:	5,530 SF	<b>\$3,686</b>
SECOND FLOOR		Month
Suite 202:	1,601 SF	<b>\$1,568</b>

## CONDO UNITS FOR SALE

		SALE PRICE
Loft 301:	1,175 SF	<b>\$185,000</b>
Loft 302:	1,702 SF	<b>\$250,000</b>
Loft 303:	1,690 SF	<b>\$235,000</b>
Loft 304:	1,714 SF	<b>\$235,000</b>
Loft 305:	1,714SF	<b>\$235,000</b>
Loft 306:	1,710SF	<b>\$235,000</b>
Loft 307	1,704SF	<b>\$235,000</b>
LOWER LEVEL:	5,523 SF	<b>\$360,000</b>
FIRST FLOOR:	7,500SF	<b>\$788,800</b>
SECOND FLOOR:	7,500 SF	<b>\$352,400</b>

**\* FINANCIALS AVAILABLE TO QUALIFIED BUYERS**

## BUILDING HIGHLIGHTS

- Four story office building situated on 9,500 SF Tract
- 50 Parking Spaces Available (Monthly fees apply)
- Corner Signage Opportunity
- Fully Sprinkled
- First Floor Lobby Remodeled in 2007
- Radiant Floor Heat in Lofts

## CURRENT STACKING PLAN

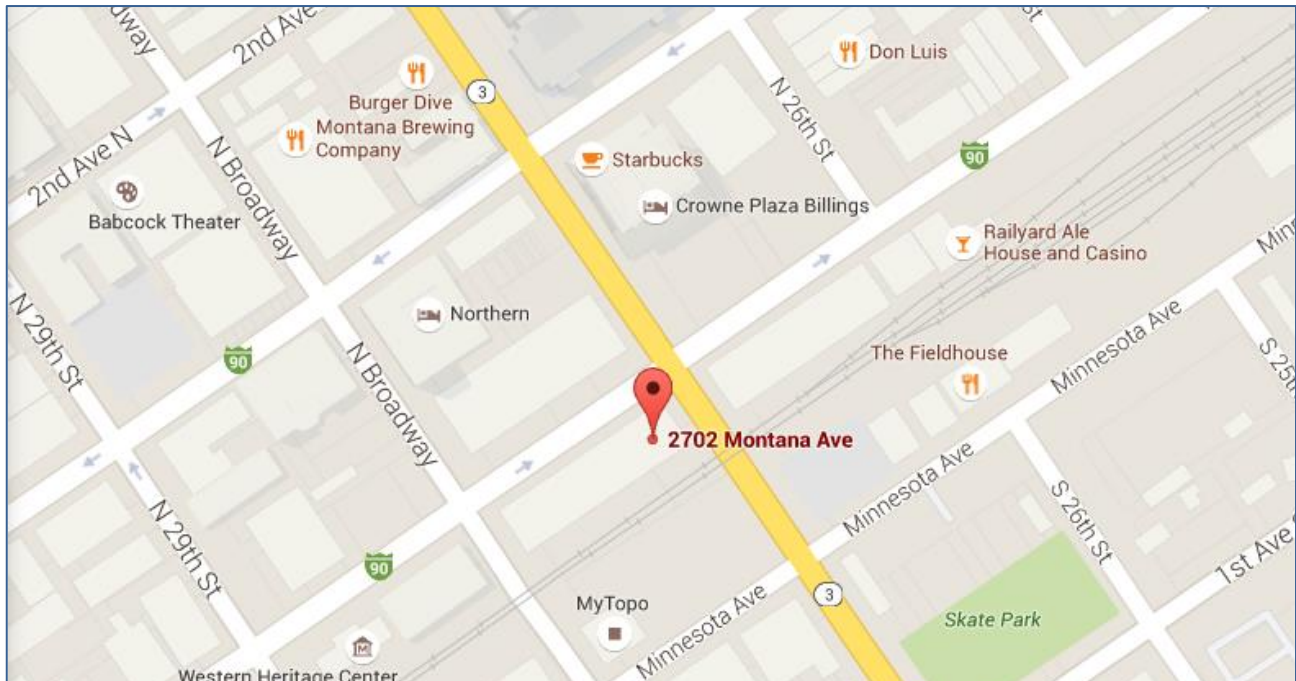
3rd & 4th Floor	Lofts							
	301	302	303	304	305	306	307	
2nd Floor	Suite 201 A	Suite 201 B		Suite 202		Suite 203		Suite 204
	Massage	Attorney		Snake Butte Construc- tion		Murdock Photog- raphy		Owens
	693	532 SF		1,601 SF		1,387		1,670
1st Floor	Suite 101				Suite 102			
	Federal Public Defenders				Federal Public Defenders			
	3,204 SF				1,664 SF			
Basement	Basement							
	Vacant							
	5,523 SF							

## LEASE EXPIRATION DATE

Vacant	2016	2017	2018	2019	2022
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**MAPS & AERIALS**



## LOWER LEVEL SPECIFICATIONS

Suite B01:

<b>Square Feet:</b>	5,530
<b>Lease Rate:</b>	\$ 8.00 PSF (Plus Utilities)
<b>Monthly Rent:</b>	\$3,686.67

Open floor plan lends itself to both office and retail possibilities. Two large staircases lead to this nicely finished space offering two ADA restrooms with adjoining locker rooms. Office and Storage space available. Surrounding windows provide natural light. Up to 15 parking spaces have been reserved for this suite. Monthly parking rates apply.





## FIRST FLOOR SPECIFICATIONS

Open floor plan lends itself to both office and retail possibilities. Large windows overlooking Montana Ave offer exposure and a bright cheerful space. Wood floors accent this 1928 historic building. Common restrooms available on First Floor.



## SECOND FLOOR SPECIFICATIONS

Office space with rich wood trim and flooring provides for professional setting. Surrounding windows offer natural light. Large elevator allows convenient access.



## HISTORY OF THE BUILDING

This building is located in the CBD (Central Business District) and legally described as lot #1 of the Malia Subdivision. This 30,000 square foot building sits on former railroad property and was built for the Oliver Chilled Plow Works. Each floor contains 7,500 sq. ft of area. The first floor is approximately 3'-0" higher than the street grade and is accessed by a 6' wide double glass door entry at street

level. The first floor facades facing both Montana Avenue and N. 27th Street are lined with large storefront windows.

The Oliver Building was built during the early twentieth century when significant amounts of downtown commercial space were being developed along the railroad tracks paralleling Montana Avenue. This area is characterized by warehouse type structures that generally marketed commercial/heavy equipment and wholesale goods and services. This building is a classic example of the solid, pragmatic architectural style that was developed in the industrial cities of the Midwest in the late 19th and early 20th centuries and transported to the west via the railroad.

The Oliver Building retains most of its important, original architectural features. The building contains much of the original design intent and still conveys its historic associations. The building fits well into the context of this historic commercial area. From Billings' earliest days, wholesale and heavy equipment sales were located along the railroad tracks. During the early 1900's, Billings experienced dramatic growth due to a variety of economic factors ranging from agricultural to mining. In addition, rail services were greatly improved and expanded and the Homestead Act brought tens of thousands of people into the area in a short period of time.

The Oliver Building was built ca. 1910 and was listed in the 1912 Polk Directory as 'Oliver Chilled Plow Works.' Oliver Chilled Plow Works distributed farm tractors, probably Hart-Parr and Oliver chilled plows. Later, Firestone Tire and Rubber Co and Baker Transfer and Storage occupied the building. In May of 1930, the warehouse of the Hardware Building, Inc. (Oliver Building) burned with a loss of over \$100,000. Following the fire the building was renovated by prominent local architect Chandler Cohagen. In 1932-1935, the Polk Directory listed Connelly Machinery Co. as the occupant. From 1937 to approximately 1958, the Billings Hardware Company owned the building.

From 1958 to 1996, M & L Realty owned the building. M & L Realty was closely associated with the Colborn School Supply Company and owned the real estate occupied by Colborn School Supply Company stores. Not long after moving in, Colborn decided to open a retail store in the building as a means of keeping the general public out of the warehouse areas.

On the northeast corner of the building a "Glacier-to-Gulf" sign may still be seen. This Oliver Building was a landmark on a collection of local roads that were designated by an association of local booster businesses as the "Glacier-to-Gulf Motorway". Landmarks on this route were noted in guidebooks that this association published and distributed, and many of the "landmarks" were stenciled with the highway designation. The stencil on the Oliver Building is one very few that still exist in the area.

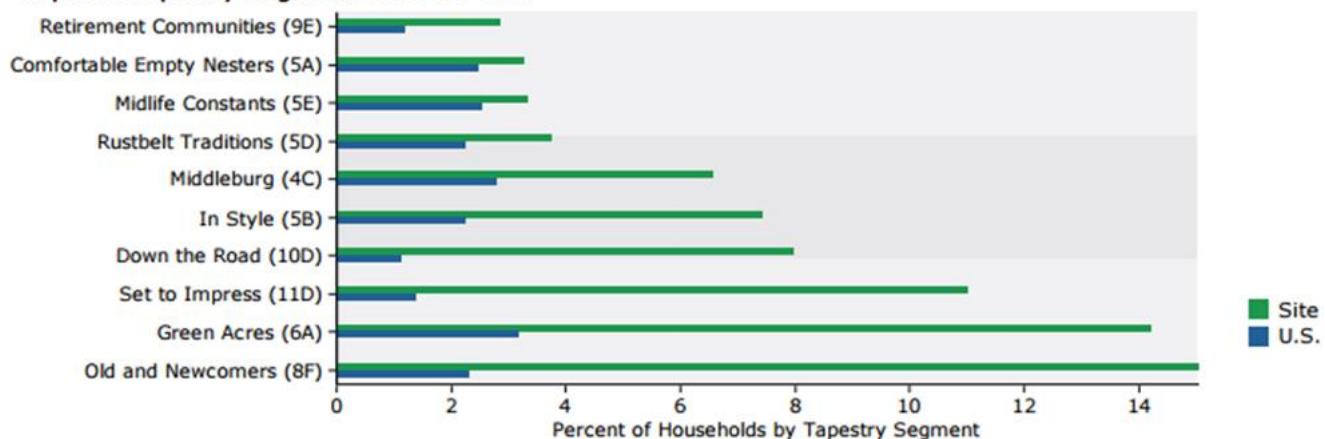


## DEMOGRAPHICS

## Top Twenty Tapestry Segments

Rank	Tapestry Segment	2015 Households		2015 U.S. Households		Index
		Percent	Cumulative Percent	Percent	Cumulative Percent	
1	Old and Newcomers (8F)	15.0%	15.0%	2.3%	2.3%	647
2	Green Acres (6A)	14.2%	29.2%	3.2%	5.5%	446
3	Set to Impress (11D)	11.0%	40.2%	1.4%	6.9%	796
4	Down the Road (10D)	8.0%	48.2%	1.1%	8.0%	702
5	In Style (5B)	7.4%	55.6%	2.3%	10.3%	330
<b>Subtotal</b>		<b>55.6%</b>		<b>10.3%</b>		
6	Middleburg (4C)	6.6%	62.2%	2.8%	13.1%	235
7	Rustbelt Traditions (5D)	3.8%	66.0%	2.2%	15.3%	168
8	Midlife Constants (5E)	3.3%	69.3%	2.5%	17.8%	132
9	Comfortable Empty Nesters (5A)	3.3%	72.6%	2.5%	20.3%	132
10	Retirement Communities (9E)	2.9%	75.5%	1.2%	21.5%	237
<b>Subtotal</b>		<b>19.9%</b>		<b>11.2%</b>		
11	Soccer Moms (4A)	2.8%	78.3%	2.8%	24.3%	101
12	Southern Satellites (10A)	2.8%	81.1%	3.2%	27.5%	88
13	Exurbanites (1E)	2.5%	83.6%	2.0%	29.5%	129
14	Emerald City (8B)	2.4%	86.0%	1.4%	30.9%	171
15	Bright Young Professionals (8C)	2.0%	88.0%	2.2%	33.1%	93
<b>Subtotal</b>		<b>12.5%</b>		<b>11.6%</b>		
16	The Great Outdoors (6C)	1.7%	89.7%	1.6%	34.7%	111
17	Professional Pride (1B)	1.6%	91.3%	1.6%	36.3%	103
18	Savvy Suburbanites (1D)	1.5%	92.8%	3.0%	39.3%	52
19	Golden Years (9B)	1.3%	94.1%	1.3%	40.6%	97
20	Top Tier (1A)	1.0%	95.1%	1.7%	42.3%	60
<b>Subtotal</b>		<b>7.1%</b>		<b>9.2%</b>		
<b>Total</b>		<b>95.5%</b>		<b>42.3%</b>		<b>226</b>

## Top Ten Tapestry Segments Site vs. U.S.



**Data Note:** This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or population in the area, by Tapestry segment, to the percent of households or population in the United States, by segment. An index of 100 is the US average.

**Source:** Esri

## POPULATION

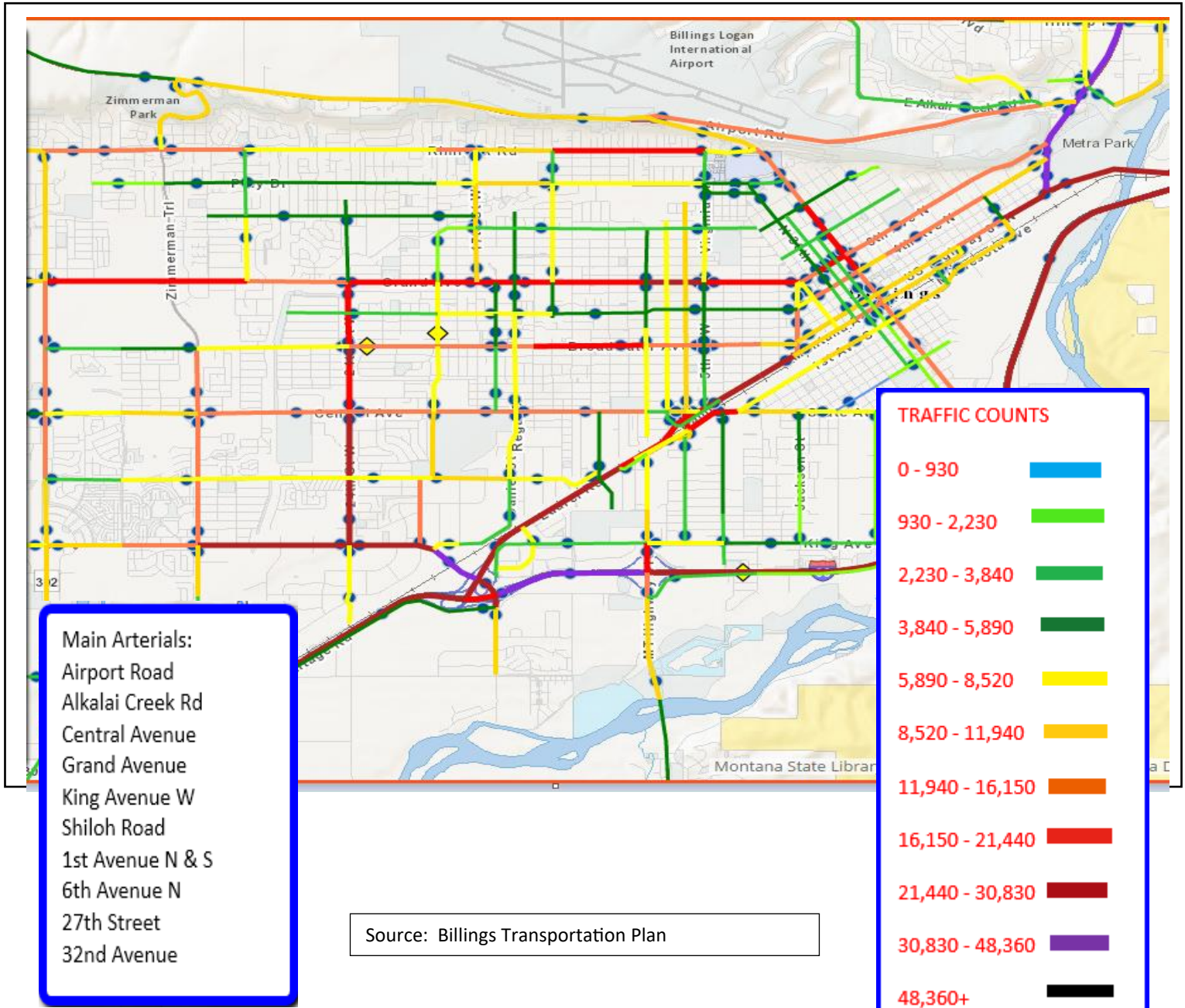
	25 minute
<b>Population Summary</b>	
2000 Total Population	119,969
2010 Total Population	136,920
2015 Total Population	144,259
2015 Group Quarters	3,620
2020 Total Population	152,699
2015-2020 Annual Rate	1.14%
<b>Household Summary</b>	
2000 Households	48,740
2000 Average Household Size	2.40
2010 Households	56,555
2010 Average Household Size	2.36
2015 Households	60,167
2015 Average Household Size	2.34
2020 Households	63,893
2020 Average Household Size	2.33
2015-2020 Annual Rate	1.21%
2010 Families	35,292
2010 Average Family Size	2.93
2015 Families	37,207
2015 Average Family Size	2.91
2020 Families	39,294
2020 Average Family Size	2.91
2015-2020 Annual Rate	1.10%
<b>Housing Unit Summary</b>	
2000 Housing Units	50,957
Owner Occupied Housing Units	65.1%
Renter Occupied Housing Units	30.5%
Vacant Housing Units	4.4%
2010 Housing Units	59,502
Owner Occupied Housing Units	64.0%
Renter Occupied Housing Units	31.0%
Vacant Housing Units	5.0%
2015 Housing Units	63,074
Owner Occupied Housing Units	61.4%
Renter Occupied Housing Units	34.0%
Vacant Housing Units	4.6%
2020 Housing Units	66,801
Owner Occupied Housing Units	61.7%
Renter Occupied Housing Units	34.0%
Vacant Housing Units	4.4%
<b>Median Household Income</b>	
2015	\$51,776
2020	\$58,546
<b>Median Home Value</b>	
2015	\$216,887
2020	\$266,921
<b>Per Capita Income</b>	
2015	\$28,502
2020	\$32,587
<b>Median Age</b>	
2010	38.0
2015	38.8
2020	39.7

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

## TRAFFIC COUNTS

CBS



The traffic movement within the Billings Business District is a vital element to both the resident and the business owner. The colored code map shows the average daily traffic count that includes the main arterials for Billings. **2702 Montana Ave** is located in one of the prime arterial areas for the downtown business district.



## CONTACT INFORMATION



**GEORGE WARMER, CCIM**  
Coldwell Banker Commercial  
CBS

1215 24<sup>th</sup> Street West  
Billings, MT 59102  
Direct 406-855-8946

**BACKGROUND**

George Warmer has been successful in commercial real estate for 10+ years. Several successful projects include Fed Ex, O'Reilly Auto Parts, Christian Brothers Automotive, Tacoma Screw, Fastenal, Rent A Center, Ace Hardware, Habitat Restore, Popeyes, Steak & Shake, Comfort Inn & LedgeStone Hotels

**PRIMARY SPECIALTY**

Land Development, Retail, Industrial, Office

**AWARDS**

Coldwell Banker Top Montana Broker, 2013, 2014

Coldwell Banker Commercial Silver Circle of Distinction

**DESIGNATIONS**

CCIM, MBA



**DAVID MITCHELL**  
Coldwell Banker Commercial  
CBS

1215 24<sup>th</sup> Street West  
Billings, MT 59102  
Direct 406-794-3404

**BACKGROUND**

David's youth hasn't slowed down his progress or success. As a broker and recent partner to Coldwell Banker Commercial, he has gained great experience, exposure, and success in his tenure as a broker. From high profile properties, to medical office and land development, David has proven to show exceptional quality in commercial real estate.

**PRIMARY SPECIALTY**

Retail, Land Development, and Office

**DESIGNATIONS**

EBT Graduate