

SALE

2450 S 32ND ST W

Billings, MT 59102



SALE PRICE

\$7,500,000

Nathan Matelich, SIOR, CCIM

(406) 781-6889

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OFFERING SUMMARY

Building Size:	98,276 SF
Lot Size:	14.26 Acres
Price / SF:	\$76.32
Year Built:	1972
Zoning:	I1-Light Industrial

PROPERTY OVERVIEW

- ±98,276 SF industrial manufacturing and corporate office facility on 14.26 AC campus
- Adjacent 7.61-acre industrial development parcel available separately
- Strategic highway frontage with exceptional visibility
- Four high-clearance manufacturing bays with extensive crane coverage
- Heavy industrial infrastructure built for fabrication, manufacturing, maintenance, and equipment assembly
- Three-phase 480V electrical service, with multiple exterior power stations
- Executive office headquarters with reception, conference rooms, and training facilities
- Extensive secured outdoor storage and equipment yard
- Radiant heat in Bay 1; bays 2 - 4 are unheated
- Multiple oversized overhead doors accommodating heavy equipment
- Boiler heating system serving office areas
- Currently on cistern well and septic with ability to bring in utilities
- Adjacent rail corridor with future rail service opportunity
- Rare opportunity to assemble nearly 22 acres through the adjoining parcel
- One of the largest owner-user industrial opportunities currently available in Billings

OTHER RESOURCES

[Aerial Drone Video](#)

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Office Features

- Executive reception area
- Approximately twelve private offices
- Multiple conference rooms
- Dedicated employee training room
- Shop offices integrated within production space
- Employee break facilities
- Administrative support areas
- Corporate headquarters environment

Industrial Infrastructure

- Three-phase 480V electrical service
- Two exterior 480V power stations
- Boiler heating system, with radiant floor heat in Bay 1
- Well serving shop facilities
- Septic and cistern systems
- Extensive fenced yard for heavy-duty equipment storage
- Shared structural concrete wall
- Buried drainage improvements and ditch easement
- Oversized truck circulation areas



Bay	Construction	Ceiling Height	Under Crane	Crane Coverage	Overhead Doors	Features
Bay 1	Tilt-Up Concrete	29'	23'	20-Ton + 15-Ton	16' x 18' 18' x 17'6"	Radiant Heat (½ Bay), Insulated, Multiple Floor Drains
Bay 2	Steel Frame	29'	22'	Three 20-Ton Cranes	28' x 26'8"	High-Clear Manufacturing Bay
Bay 3	Steel Frame	36'	29'	Three 20-Ton Cranes	29' x 28' 17' x 18'	Extra-High Clear Manufacturing Bay
Bay 4	Steel Frame	15'	15'	10-Ton Crane	16' x 14'	Manufacturing / Service Bay

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LOCATION DESCRIPTION

2450 South 32nd Street West is one of Montana's premier heavy industrial manufacturing facilities — nearly 100,000 SF of production, fabrication, warehouse, and executive office space on 14.26 acres along one of Billings' primary industrial corridors.

Built for large-scale industrial operations, the property pairs heavy manufacturing capability with a substantial office component, making it a strong headquarters fit for companies looking to consolidate leadership, engineering, administration, and production in one place. Four production bays offer significant clear heights, extensive bridge crane coverage, oversized overhead doors, heavy electrical infrastructure, integrated shop offices, and secure outdoor storage — supporting fabrication, machining, equipment assembly, maintenance, and industrial processing. The office component adds executive offices, reception, conference rooms, training facilities, and support space for regional or national operations.

Infrastructure includes three-phase 480V electrical service, multiple exterior power stations, heated production areas, floor drains, and a secure outdoor yard for heavy equipment, fleet vehicles, and material staging. Recent capital improvements include upgraded LED lighting and exterior siding. The property is also immediately adjacent to active rail infrastructure, with a path toward direct rail service through Bay International — a logistics advantage rarely available in the Billings industrial market.

Combined with the adjacent 7.61-acre parcel, available separately, buyers have the opportunity to assemble nearly 22 acres into one of the largest privately controlled industrial campuses in the region — a rare, institutional-quality opportunity that would be difficult and costly to replicate today.

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EXPANSION OPPORTUNITIES

Rail Opportunity

Few industrial properties in Billings offer the potential for direct rail service. This property sits immediately adjacent to an active rail corridor, offering future ownership the opportunity to explore rail service connections — a strategic advantage for users needing rail-served inbound materials or outbound shipments.

Ideal Owner-Users

Corporate Headquarters | Heavy Manufacturing | Steel Fabrication | Structural Steel Manufacturing | Pipe Fabrication | Pressure Vessel Manufacturing | Industrial Equipment Manufacturing | Oil & Gas Service Companies | Mining Equipment Operations | EPC Contractors | Mechanical Contractors | Utility Contractors | Renewable Energy Manufacturing | Agricultural Equipment Manufacturing | Heavy Equipment Sales & Service | Fleet Maintenance | Transportation Companies | Industrial Distribution | Industrial R&D | Defense & Aerospace Manufacturing | Modular Construction | Utility Operations Centers

Adjacent Development Opportunity

An additional 7.61-acre industrial parcel is available for purchase separately — room to expand operations, add improvements, increase outdoor storage, or assemble a nearly 22-acre industrial campus.

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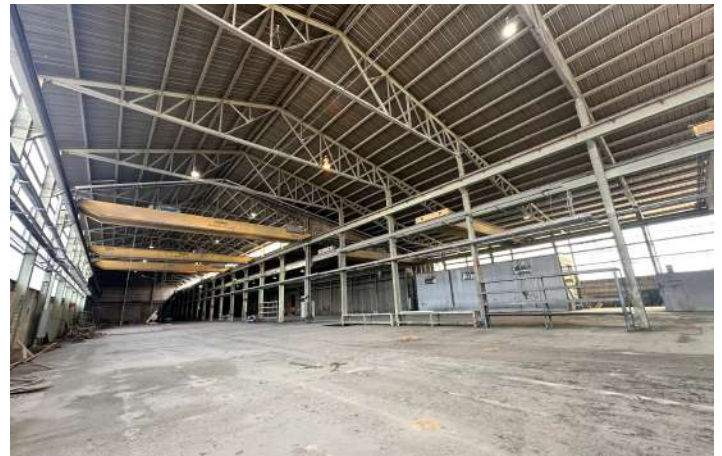
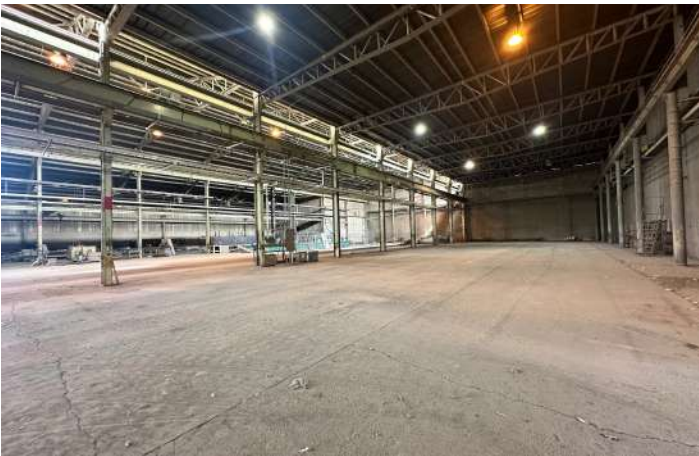
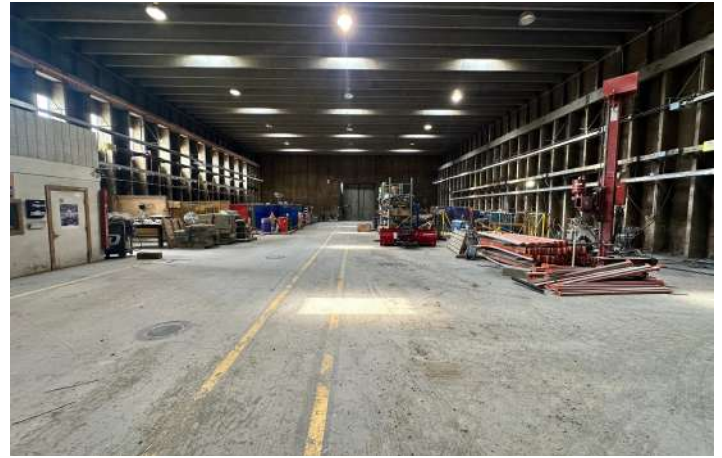
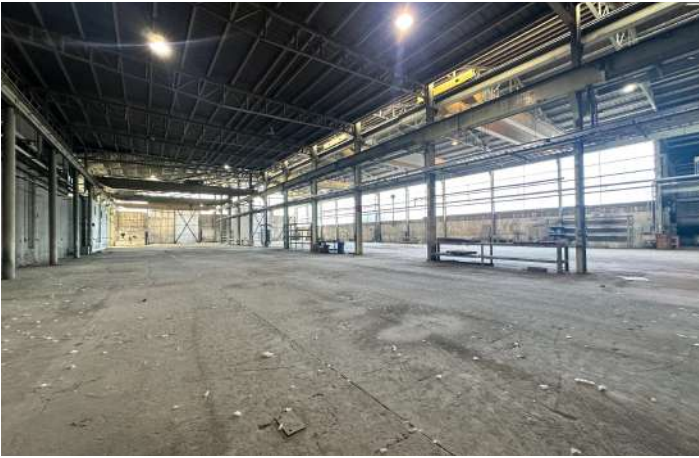


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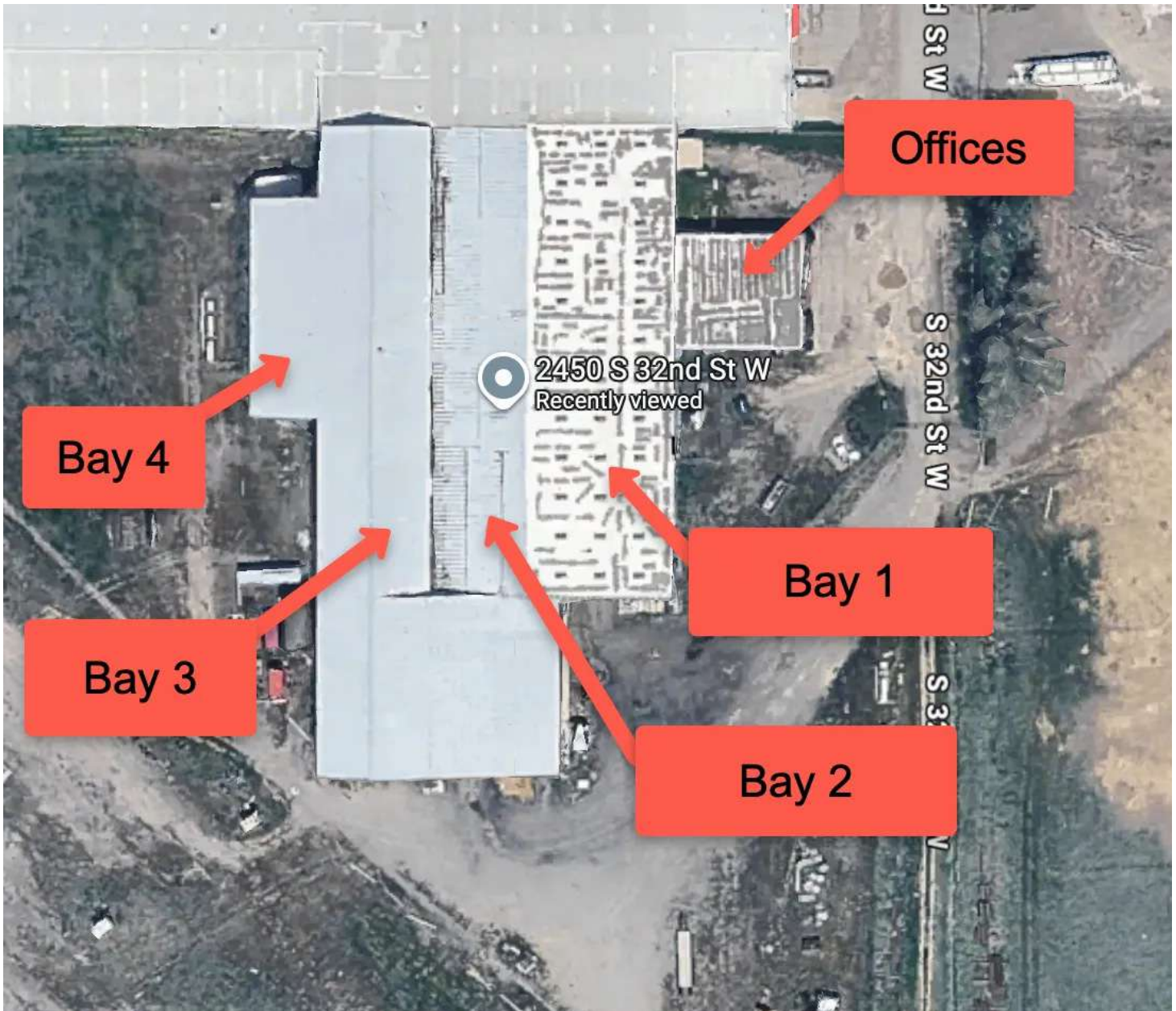


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ANNEXATION & UTILITY EXTENSION FEASIBILITY REPORT

2450 SOUTH 32ND STREET WEST, BILLINGS, MONTANA

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ANNEXATION AND UTILITY EXTENSION FEASIBILITY REPORT

2450 South 32nd Street West, Billings, Montana
Buyer Due Diligence Summary for Annexation, Utility Extension, and Development Considerations

1. Annexation Process

This Buyer Due Diligence Information Report has been prepared to summarize available information related to the potential annexation, municipal utility extension, public improvements, and development considerations for the property located at 2450 South 32nd Street West in Billings, Montana.

The purpose of this report is to provide prospective buyers with a consolidated summary of known information, publicly available jurisdictional requirements, provided exhibits, and preliminary engineering considerations. This report is not intended to represent final design, final entitlement approval, legal determination, title review, or a guarantee of City approval. Final requirements must be confirmed through the City of Billings, Yellowstone County, utility providers, survey/title review, and any applicable permitting agencies.

The information summarized in this report is based on the following:

- City of Billings annexation information
- City of Billings Limits of Annexation Map
- Yellowstone County property/zoning information provided for the site
- Prior planning-level engineering cost estimate for utility and public improvement extensions
- Provided property exhibit identifying the 2450 S 32nd St W parcel and adjacent excess land
- Correspondence requesting updated buyer due diligence information

Annexation Map Review

The subject parcels are located outside the City of Billings municipal boundary and remain under Yellowstone County jurisdiction. Both parcels are identified within Zone 1: Petition Area on the City of Billings Limits of Annexation Map, revised May 11, 2026.

Zone 1 identifies the area in which a property owner may petition the City for annexation. The designation does not constitute annexation, guarantee City approval, authorize utility connections, or establish final public improvement requirements. Annexation requires submission and City review of a formal petition, followed by the applicable approval and public improvement processes.

2. Water and Sewer Extension Concept

2.1 Existing Utility Infrastructure

City of Billings GIS identifies an existing 18-inch PVC sanitary sewer main and a 24-inch ductile iron water main along Hesper Road. These mains provide the nearest identified municipal infrastructure from which service may be extended toward Parcel 1A and Lot 4A.

2.2 Conceptual Extension

The utility concept is to connect to the existing mains along Hesper Road and extend new water and sanitary sewer infrastructure south along South 32nd Street West. The extensions would provide municipal utility access along the frontage of both lots and establish connection points for future development.

The extensions would be designed as public mains within public right-of-way or dedicated utility easements, subject to City of Billings design standards and approval.

2.3 Service to the Two Lots

Parcel 1A is located west of South 32nd Street West, and Lot 4A is located east of the roadway. Each lot should be provided with independent utility connections so the properties can be sold and developed separately.

Service to Lot 4A may require utility crossings beneath South 32nd Street West. The final connection arrangement will depend on the approved main alignment, roadway improvements, utility separation requirements, and development plans for each lot.

2.4 Design Coordination

Final water-main sizing will be based on domestic demand, fire-flow requirements, and the proposed development. Final sanitary sewer design will be based on projected wastewater flow, available grades, connection elevations, and City requirements.

The utility extensions should be coordinated with annexation, roadway construction, storm drainage, and other public improvements so the infrastructure can be installed as part of a unified development plan.

3. Public Improvement Requirements

3.1 Street and Frontage Improvements

Development of Parcel 1A and Lot 4A will require coordination with the City of Billings regarding improvements along South 32nd Street West and Hesper Road. City guidance states that sidewalk, curb and gutter, and necessary street widening are required at the time of development.

The anticipated frontage improvements include:

- Asphalt pavement construction or widening
- Concrete curb and gutter



- Sidewalk and accessible pedestrian connections
- Boulevard grading and restoration
- Drive approaches
- Drainage improvements
- Pavement transitions to existing streets
- Traffic-control signs and pavement markings, where required
- Street lighting, where required by the City

The final street section, pavement width, sidewalk location, and limits of construction will be established through City engineering review.

3.2 Parcel 1A Frontage

Parcel 1A is located west of South 32nd Street West. Improvements associated with its development are anticipated along its South 32nd Street West frontage and may extend along its Hesper Road frontage.

The improvements should be designed to provide permanent access, complete the roadway edge, accommodate drainage, and connect with existing improvements at the surrounding property boundaries.

3.3 Lot 4A Frontage

Lot 4A is located east of South 32nd Street West. Development will require an approved access connection and frontage improvements appropriate to the proposed use.

Because Lot 4A may be sold separately, its access, drainage, utility service, and frontage improvements should function independently from Parcel 1A. Any shared improvements should be documented through recorded agreements and easements.

3.4 Access and Circulation

Driveway locations will be reviewed based on roadway classification, traffic movement, sight distance, spacing from intersections and other approaches, and the proposed uses of the lots. Access design should also accommodate commercial and industrial vehicles, emergency response, snow storage, and internal circulation.

Any construction within the public right-of-way will require City review, permitting, inspection, and compliance with applicable construction standards. The Public Works Engineering Division performs right-of-way, site-plan, and subdivision review.

3.5 Storm Drainage and Right-of-Way

Roadway and site improvements will require a coordinated stormwater-management approach. The design may include curb-and-gutter conveyance, storm sewer, roadside drainage, culverts, detention or retention facilities, and approved discharge points.

Additional right-of-way or permanent utility and drainage easements may be required to accommodate the completed street section and public infrastructure. Temporary construction



easements may also be needed where grading or utility work extends beyond the permanent right-of-way.

All public improvements will be subject to City-approved plans, construction inspection, and the applicable City of Billings and Montana Public Works standards.

4. Planning-Level Construction Cost Estimate

4.1 Estimate Basis

The planning-level construction cost estimate includes the anticipated water, sewer, roadway, drainage, engineering, and related construction costs required to extend public infrastructure along South 32nd Street West and serve Parcel 1A and Lot 4A.

Quantities remain at the planning level and may change during engineering design and City review.

4.2 Estimated Costs

Description	Unit Cost or Basis	Quantity	Estimated Cost
Curb and gutter	\$19.71/LF	1,520 LF	\$29,962
Street section	\$29.26/SY	5,445 SY	\$159,321
Water main	\$55.00/LF	707 LF	\$38,885
Sewer main	\$55.00/LF	720 LF	\$39,600
Mobilization and insurance	3.9% of construction	1	\$10,443
Taxes and bonds	1.8% of construction	1	\$4,820
Traffic control	1.0% of construction	1	\$2,678
Stormwater management	1.13% of construction	1	\$3,026
Engineering design	15% of construction	1	\$40,165
Stormwater improvements	10.13% of construction	1	\$27,125
Contingency	20% of construction cost	1	\$71,205
Total Planning-Level Estimate			\$427,229

4.3 Cost Allocation

The estimate represents the combined public-improvement concept for Parcel 1A and Lot 4A. Infrastructure constructed within South 32nd Street West may benefit both lots, while individual service connections, roadway crossings, driveway approaches, and frontage improvements may be attributable to a specific lot.

The estimate does not establish how costs will be divided between the lots or their future owners. Any cost-sharing arrangement should be documented before the properties are sold separately.



4.4 Estimate Limitations

This estimate is intended for buyer budgeting and due diligence. It is not a contractor bid or final construction estimate.

Actual costs will depend on final quantities, approved utility alignments, pipe sizes and depths, pavement design, stormwater requirements, utility conflicts, construction access, material pricing, contractor availability, and City requirements. The estimate should be updated following preliminary engineering and before construction bidding.



APPENDIX

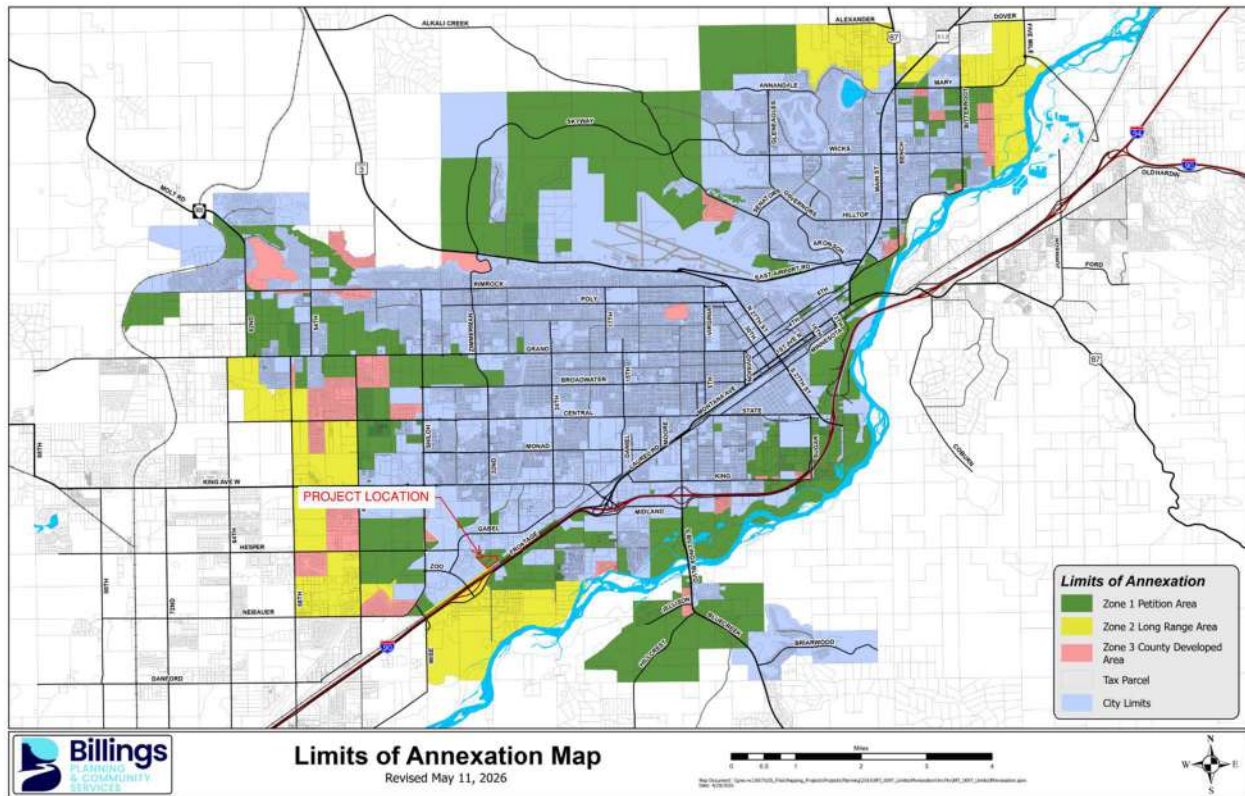


Figure 1: Limits of Annexation Map





SOUTH 32ND STREET WEST EXTENSION



QUANTITY TABLE				
SYMBOL	DESCRIPTION	UNIT COST	QUANTITY	COST
—	CURB AND GUTTER	\$19.71 per LF	1520 LF	\$29,962
▬	STREET SECTION	\$29.26 per SY	5445 SY	\$159,321
—+—	WATER MAIN	\$55 per LF	707 LF	\$38,885
—<—	SEWER MAIN	\$50 per LF	720 LF	\$39,600
	MOB AND INSURANCE	3.9% of CONST. COST	1	\$10,443
	TAXES, BONDS	1.8% of CONST. COST	1	\$4,820
	TRAFFIC CONTROL	1.0% of CONST. COST	1	\$2,678
	STORMWATER MANAGEMENT	1.13% of CONST. COST	1	\$3,026
	ENGINEERING DESIGN	15% of CONST. COST	1	\$40,165
	STORMWATER IMPROVEMENT	10.13% of CONST. COST	1	\$27,125
	CONTINGENCY	20% of CONST. COST	1	\$71,205
			TOTAL	\$427,229

Figure 3: Utility & Road Extension South Map



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Principal | Broker

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PROFESSIONAL BACKGROUND

Nathan Matelich is a partner with Coldwell Banker Commercial CBS and a top-producing commercial real estate broker specializing in retail, office, industrial, and multifamily properties. Since joining the firm in 2015, he has completed more than \$250 million in commercial real estate transactions across Montana.

Nathan became a partner in 2018 and has consistently been recognized for his production, earning the Bronze Circle of Distinction (2019, 2020), the first Platinum Circle of Distinction in Montana (2021), the Gold Circle of Distinction (2022, 2023, 2025), and the Silver Circle of Distinction (2024).

In 2022, Nathan earned the prestigious CCIM designation, the commercial real estate industry's gold standard for investment analysis. In 2026, he achieved the SIOR designation, a global recognition awarded to top-performing brokers who demonstrate exceptional production, ethics, and expertise.

Notable transactions include:

- \$10 million retail/mall sale
- \$8 million and \$4 million self-storage sales
- \$7 million, 500 acre college campus sale
- \$5 million business sale (no real estate included)
- Development land sales ranging from \$350,000 – \$7 million
- Multiple financial institution sales for \$4 million +
- Ongoing multifamily sales from \$300,000 – \$2 million
- Valuation services for nine regional financial institutions

Nathan is also an active real estate investor and the author of the best-selling book *Unknown to Unstoppable: A Commercial Real Estate Broker's Guide to Dominating Your Market*.

For Nathan, real estate isn't just a profession — it's what he was built to do.

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PROFESSIONAL BACKGROUND

Strategic Deals. Smart Investments. Transforming CRE & Business Acquisitions.

Erik Caseres worked as a professional in the petroleum industry for 18 years before transitioning into Commercial Real Estate full time. He served in top-level leadership positions within Phillips 66, an organization that consistently ranks within the Fortune 500's top 50 performers. Erik received a Bachelor of Applied Science Degree in Energy Management from Bismarck State College. Throughout his career, Erik became acutely aware of the reality that people are an organization's most important asset. He, therefore, proceeded to adopt a servant-leadership mindset, which consistently produced higher performing teams. Erik's proven track record of managing successful groups resulted in him being hand-selected to administer leadership training to front-line supervisors across multiple states and business units within his former organization.

While still working in the petroleum industry, Erik began to venture into real estate investing. He and his wife, Elyse, purchased their first home at the age of twenty-two. They performed a live-in flip and several years later, traded the home for a house that could better accommodate their growing family. The equity generated from these first homes eventually allowed the couple to purchase a vacation rental which was located just outside of Joshua Tree National Park. The success of this asset prompted the purchase of additional vacation rental properties in tourist markets in Southern Utah and Eastern Montana. Today, Erik's portfolio includes a combination of single-family vacation rental homes as well as long-term rental units in both the single family and multi-family classes. Erik proves to be a huge asset to his clients because he understands the challenges and opportunities of owning and investing in real estate.

Erik made the decision in 2023 to exit the petroleum industry to join Coldwell Banker Commercial CBS. As a former high-ranking member of an organization in the manufacturing industry, coupled with his experience in real estate investing, Erik brings a unique perspective to the Coldwell Banker Commercial team. At CBS, Erik specializes in industrial, manufacturing, business and multifamily transactions including buying, selling, and leasing of commercial real estate.

Erik is a devoted husband and father to six children. Together, the family enjoys visiting National Parks (where their vacation rentals are strategically located) to hike and spend quality time together. Erik and Elyse also homeschool their school-age children and spend a good deal of time shuttling the kids to ballet, rock climbing and the many other after-school classes that the kids are actively involved in.

Erik leverages his background in leadership and his experience in facilitating servant-leadership style training, to ensure that his clients always have a positive experience when conducting any type of commercial real estate transaction. As a result, Erik is the perfect agent for all of your shop/warehouse, business and multifamily needs!

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