

805 48TH AVE N W D

 STATE OF THE ART INDUSTRIAL
& OFFICE FACILITY

 VIEW DRONE VIDEO
ONLINE

 805 48TH AVE W,
WILLISTON, ND 58801

CBRE

CBRE and eXp Realty are pleased to offer for sale or lease the former Baker Hughes facility in Williston, ND. Built in 2013, this institutional-quality asset sets the market for its best-in-class design and implements. With a natural barrier to entry for new product due to increases in construction costs, this asset gives the opportunity to immediately accommodate operations in the epicenter of the Bakken Shale Formation at a significant discount to replacement cost.

Recent acceleration in Bakken activity has driven demand for facilities, allowing users and capital partners the opportunity to operate immediately through acquiring this turn-key asset.

Meticulously designed for functionality and effective operations, this property sets the standard for facilities in the Bakken.

THE OFFERING

HIGHLIGHTS



HIGH-QUALITY FACILITY WITH IMMEDIATE UPSIDE

Property is currently vacant with no leases or restrictions in place which provides flexibility for future users

Current market rents have grown 5.1% YoY and still sit well below recent highs



INSTITUTIONAL GRADE, CLASS-A PRODUCT WITH PRIDE OF OWNERSHIP

Meticulously designed with modern FF&E for a premium work experience

Highly amenitized, the campus provides employees with market-leading luxury and amenities



SUBSTANTIAL DISCOUNT-TO REPLACEMENT COSTS

Attractive basis via substantial increases in construction & replacement costs

Nearly static supply with less than 100k SF delivered since 2016



OIL AND GAS CLIMATE

ND Crude prices are up 11.4% YoY, driven by the Russian invasion of Ukraine and increased demand post-Covid

The U.S. Strategic Petroleum Reserve is at its lowest level since 1983. The policy driven by the White House has stimulated domestic supply but provides for long-term stability in crude pricing as domestic production remains well below 2020 levels

Underinvestment: Deloitte reports the industry requires \$3B+ in capex to maintain stability in production levels

PROPERTY DESCRIPTION

PROPERTY TYPE

- + Industrial & Office Facility | Former Baker Hughes Hub

ADDRESS

- + 805 48th Ave W, Williston, ND 58801

SALE PRICE (VACANT)

- + \$18,500,000

LEASE RATE PSF/YR, NNN

- + \$14.00 PSF/yr, NNN

NUMBER OF BUILDINGS

- + One

TOTAL BUILDING SF / SF AVAILABLE

- + 114,340
- + Total Industrial: 90,000 SF
 - East Suite: 60,000 SF
 - West Suite: 30,000 SF
- + Total Office: 24,340 SF

YEAR BUILT

- + 2013

CONSTRUCTION

- + Metal w/ Steel Frame (Industrial)
- + Structural Glass & Steel, Reinforced

12" Tilt-Up Concrete (Office)

STORIES / FLOORS

- + One-story shop | Two-story office

CEILING HEIGHT

- + 28' sidewalls in shop & 18' - 36' sidewalls in office

DRIVE-THRUS

- + Six Drive-Thru Bays w/ 14' W x 16' H glass OH doors

DRIVE-INS

- + Ten total
 - Two w/ 14' W x 16' H OH doors
 - Four w/ 9' W x 16' H sliding doors
 - Two w/ 60' W x 8' H bi-fold doors

BRIDGE CRANE

- + Fourteen total
 - Twelve w/ 22" beams, 25' on center, 16' high, 248' long, 2-ton
 - Two w/ 22" beam, 25' on center, 16' high, 330' long, 5-ton

JIB CRANE

- One w/ 12" beam, 25' on center, 10' high, 50' long, 1-ton jib

PARCEL NUMBERS

- + 01-797-54-01-20-025 & 01-797-54-01-20-030

ACRES OF LAND

- + 20.8

ZONING

- + M-1 Light Industrial

UTILITIES

- + City Water & Sewer

ANNUAL RE TAXES & ASSESSMENTS (2022)

- + \$122,838

SPECIAL ASSESSMENTS BALANCE (JAN 2023)

- + \$0.00 / zero

NOTES / COMMENTS

- + Fully sprinkled building
- + Located w/ in Williston city limits
- + Passenger elevator & marble floors in office
- + Cafeteria w/ commercial kitchen
- + Employee locker rooms
- + Fenced-in yard w/ 5.5 acres of exterior concrete paving
- + Two ingress / egress points
- + Shop area includes:
 - 8" reinforced concrete floors
 - Class overhead doors w/ 40' canopies
 - Radiant heat
 - LED lighting
 - Recessed testing pits





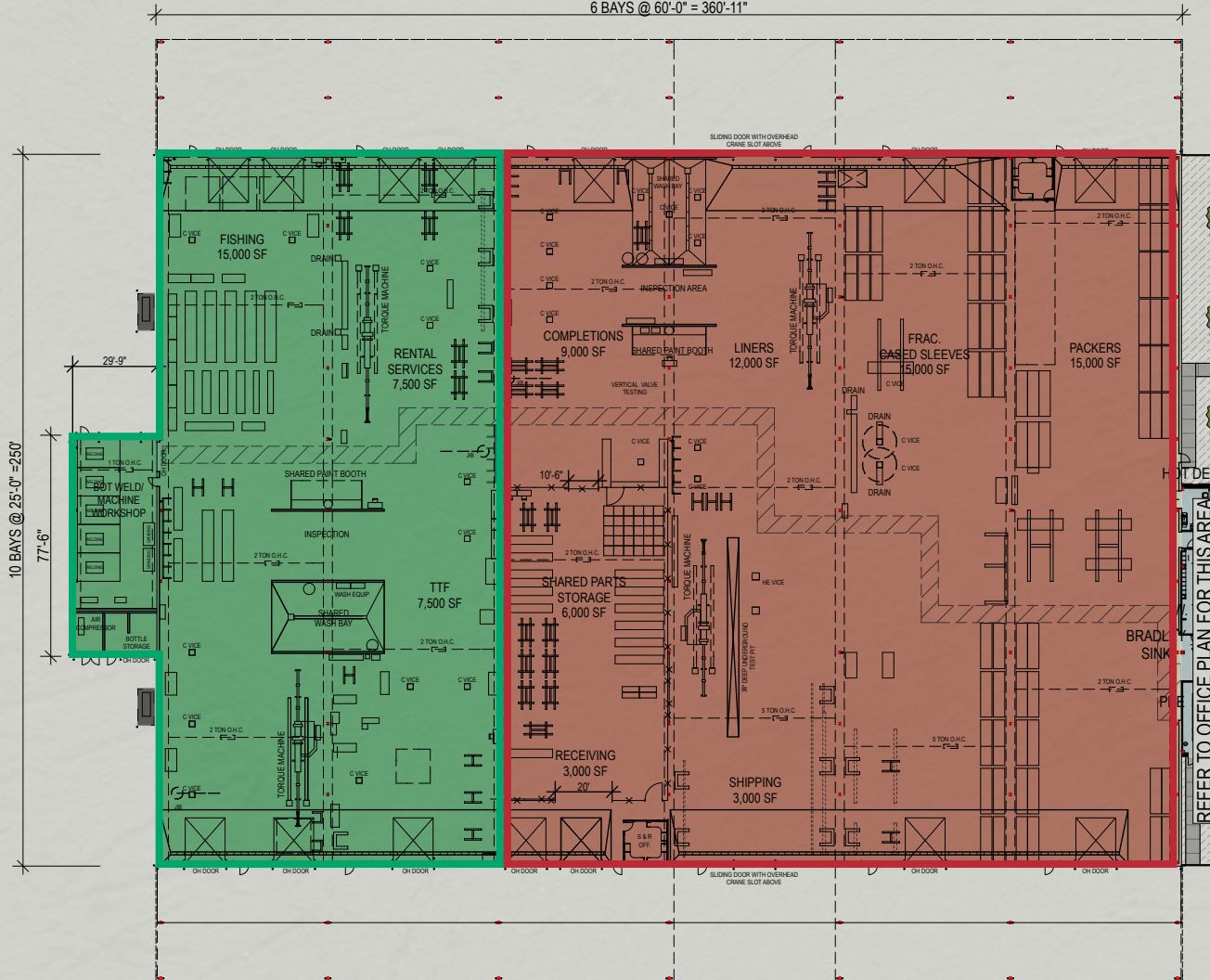


WORKSHOP PLAN

6 BAYS @ 60'-0" = 360'-11"

WEST SUITE

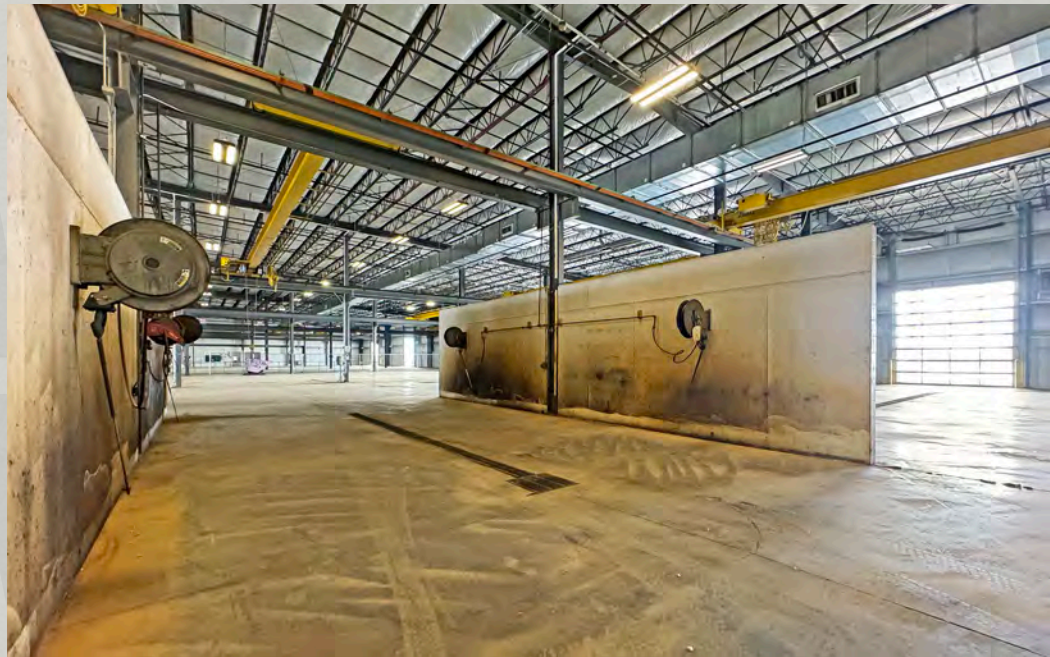
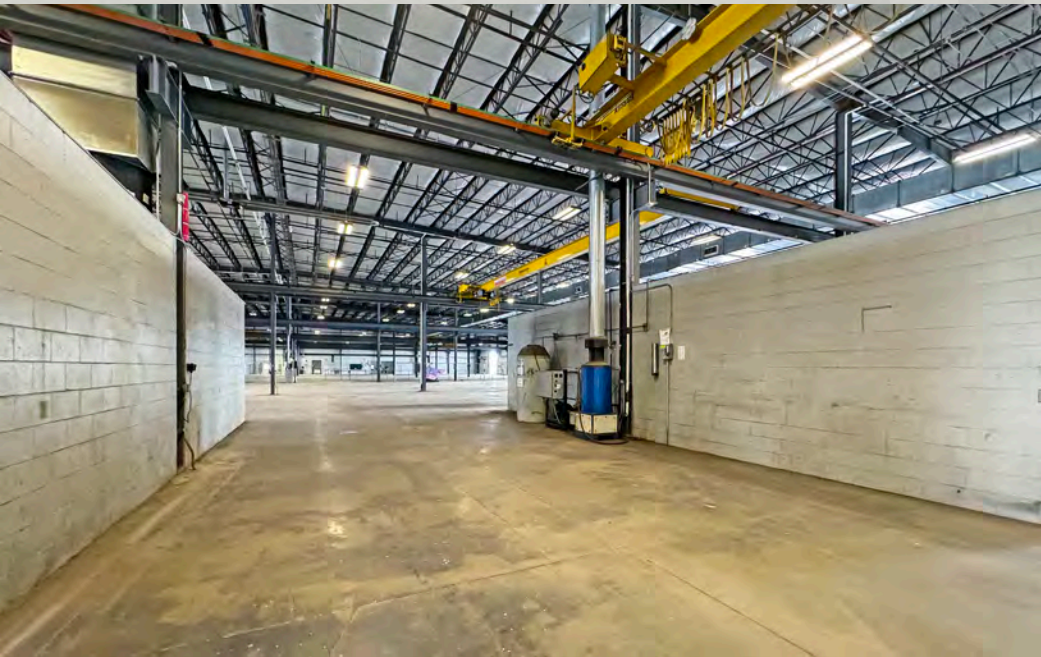
- + 30,000 SF
- + (4) 2-ton OH Cranes
- + (1) Jib Crane
- + (1) 1-ton OH crane in Welding/ Machine Workshop
- + (7) Drive-Ins
- + (1) Wash Bay
- + (1) Paint Booth
- + Welding/Machine Workshop
- + Office Space Available



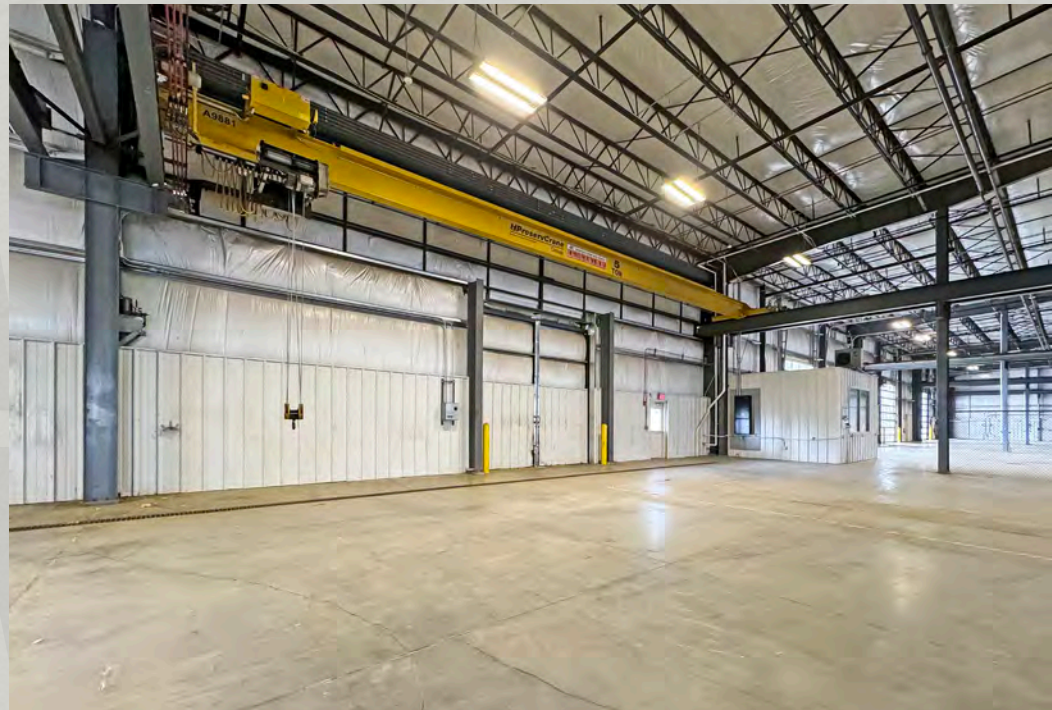
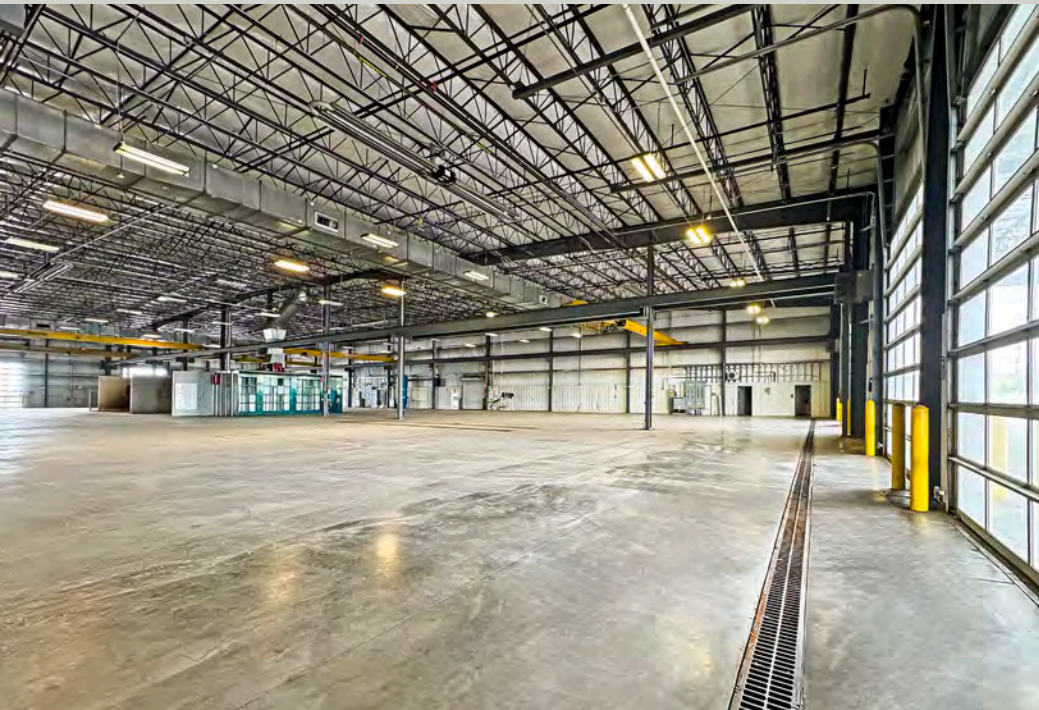
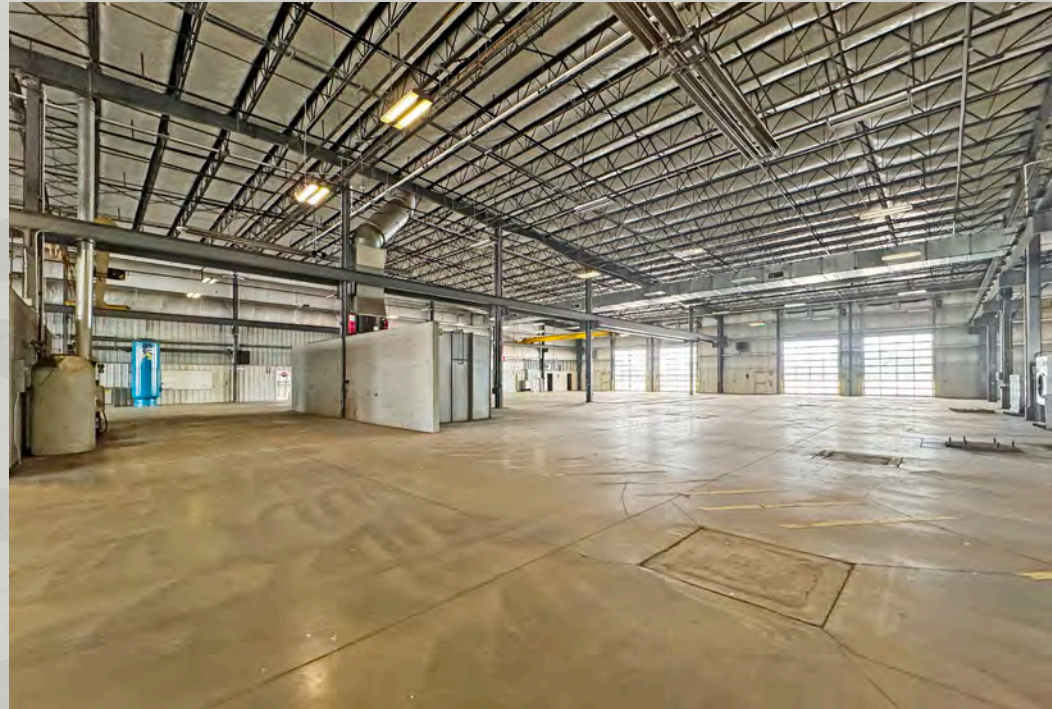
EAST SUITE

- + 60,000 SF
- + PPE Wash Stations
- + Secure Shipping & Receiving Area
- + Shipping/Receiving Office
- + 36" Underground Pressure Testing Pit
- + (8) 2-ton OH Cranes
- + (2) 5-ton OH Cranes
- + (7) Drive-Ins
- + (2) Large Sliding Doors with Indoor/Outdoor Crane Service
- + (1) Paint Booth
- + (1) Wash Bay
- + First Floor Office & Cafeteria Access
- + Locker Rooms
- + Office Space Available

WEST SUITE PHOTOS



EAST SUITE PHOTOS



LOCATION MAP



HALLIBURTON



El Rancho Hotel
Williston North Dakota

Williston



JMAC RESOURCES



SUREFIRE WIRELINE

WALLWORK TRUCK CENTER

CALFRAC WELL SERVICES



McCODY



NOBLE CASING

BORDER PLAINS EQUIPMENT

ACME TOOLS

WELLPRO



Spring
Lake Park

WILLISTON, ND



LOCAL INFRASTRUCTURE

Williston celebrated the opening of The Williston Basin International Airport (XWA) in the fall of 2019. The \$275M facility was spurred by demand for travel to the Bakken and is designed to handle increased capacity, as passenger volume 10x'd in the last 10 years.

REGIONAL MEDICAL HUB

Regional medical provider, Sanford Health, broke ground in May of 2022 at Williston Square for a new multifunctional clinic. The clinic will include primary and specialty care facilities and will strengthen partnerships with Williston State College and other universities to enhance medical opportunities in the region.

SLOULIN AIRFIELD DEVELOPMENT

Williston Square is a city-orchestrated development bringing new retailers, civic centers and living experiences to Williston. The project is anchored by Sanford's new clinic and will feature a new civic center, golf course, living, shopping, and mixed-use facilities.

DIVERSIFIED INVESTMENT ACTIVITY

Montana-based FX Solutions has begun construction on their \$1.9B project that will bring a state-of-the-art data center to Williston, ND. Governor Doug Burgum announced the project in early 2022 and spoke highly on the Bakken's ability to diversify investments through emerging datacenter technology.

BAKKEN SHALE GEOLOGY

The Bakken Shale is a rock formation that was deposited in the late Devonian, early Mississippian age. The formation consists of three layers: an upper shale layer, middle dolomite, and a lower layer of shale. The shale layers are petroleum source rocks as well as seals for the layer known as the Three Forks (dolomite) or Sanish (sands) formations.

A 2008 USGS study pegged recoverable reserves at approximately 4 billion barrels and a 2010 NDIC study estimates the underlying Three Forks formation could yield an additional 2 billion barrels. Both estimates are likely conservative. The Bakken is estimated to hold as much as 400 billion barrels of oil equivalent in place. Four billion barrels only represents 1% of the oil estimated to be in place, while current recovery estimates range from 3-10%. Continental Resources has publicly expressed beliefs the Bakken will yield anywhere from 24-40 billion barrels.

WILLISTON, ND



Williston is the heart of the Bakken and a leader in the oil and gas and agriculture sectors that is driven by innovation and growth. Today, Williston's economy is vibrant with higher-than-average wages, increased school enrollment, quality housing enhanced quality of life amenities, and a significant decrease in the average age of new residents.

A community with economic exposure to oil & gas production can experience challenges predicting economic cycles. To promote local stability, Williston has proactively diversified their economic base through investment in health care, technology, and vast community infrastructure promoting greater livability.

Williston's Strategic Plan seeks to minimize the impact of economic downturns while maximizing its potential to seize new economic opportunities while recognizing the balance between growth and livability.

The 5-year strategy will guide and promote economic activity and growth in Williston and the region. Specifically:

- + Further communicate to the public the role of WED for the city of Williston
- + Build awareness of economic development
- + Improve upon the quality of life for the community
- + Build upon partnerships with WED and stakeholders
- + Identify key strategic objectives to guide diversification and grow the economy

Williston Economic Development seeks to foster business growth that will enhance the community through job creation, diversification, and promote the highest quality of life. Local residents speak highly on the ability of the city to optimize economic opportunity while continuously improving local livability and experience.



WILLISTON, NORTH DAKOTA DEMOGRAPHICS

30,073



Williston, ND
population
in 2021

5.82%



Annual growth
rate (2nd in the
state of North
Dakota)

\$85,426



Average median
HH income vs
\$64,894 for the
state of North
Dakota in 2021

\$2B



Dedicated
to growth in
infrastructure and
housing over the
past 10 years

55% MALE
45% FEMALE



Breakdown
of Williston
population

6TH



Largest city
in the state of
North Dakota

65%



Of residents
have Bachelor's
degree or higher

1,493



Registered
businesses in the
City of Williston



Average age of

31

versus the state
average age of

34

EMPLOYMENT BY INDUSTRY



MINING	2,472
HEALTH CARE	2,022
CONSTRUCTION	1,534
RETAIL TRADE	1,346
EDUCATIONAL SERVICES	1,257
TRANSPORTATION	1,095
OTHER SERVICES	1,067
WHOLESALE TRADE	791
MANUFACTURING	686
ACCOM / FOOD SERVICES	637
PROFESSIONAL / TECH SERVICES	600
FINANCIAL / INSURANCE	564
ADMIN / WASTE MANAGEMENT	527
AGRICULTURE	472
PUBLIC ADMINISTRATION	396
REAL ESTATE	252
UTILITIES	210
ARTS / ENTERTAINMENT / REC	102
INFORMATION	95

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