

# SALE

## 1439 & 1447 FLATHEAD STREET

Billings, MT 59105



**SALE PRICE**

**\$3,167,350**

**Nathan Matelich, SIOR, CCIM**

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### OFFERING SUMMARY

Building Size:	13,324 SF
Lot Size:	40,500 SF
Number of Units:	16
Year Built:	1983
Zoning:	NX2-Mixed Residential 2 - 2 to 8 units

### PROPERTY OVERVIEW

- Stabilized 16-unit multifamily investment
- Two matching buildings totaling ±13,324 SF
- All 1 bedroom / 1 bathroom units
- 16 apartments @ 529 SF each
- 16 detached garages @ 275 SF each — one per unit
- 2 on-site wash / utility rooms
- Fully occupied and stabilized
- Efficient, uniform unit mix for simplified management
- Utilities: tenant-paid all electric units
- Current 4.45% cap rate | NOI: \$140,954 | Based on current rents of \$895/mo per unit
- Pro Forma 6.25% cap rate | NOI: \$197,959 | Based on rents of \$1,195/mo per unit
- Pro Forma Short-Term Rental 8.67% cap rate | NOI: \$274,759 | Based on rents of \$1,595/mo per unit

### OTHER RESOURCES

[Virtual Tour](#)

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### LISTING OVERVIEW

A rare opportunity to acquire a fully occupied, stabilized 16-unit apartment complex in one of Billings' established residential corridors. Made up of two identical buildings, the property offers all one-bedroom, one-bath units at an efficient 529 square feet each, with a private detached garage for every unit and on-site laundry rooms in each building.

This uniform, low-maintenance unit mix — with a consistent floor plan across all sixteen units — means streamlined make-readys, predictable maintenance, and fewer variables for ownership. The added amenity of a private garage per unit drives tenant retention and supports premium rents in the Billings market, where one-bedroom units continue to see strong demand and dependable occupancy.

Priced on midpoint Pro Forma NOI at a 6.25% cap rate, this offering delivers in-place cash flow from day one along with the operational simplicity and tenant appeal that make it an ideal addition to any investor's portfolio.



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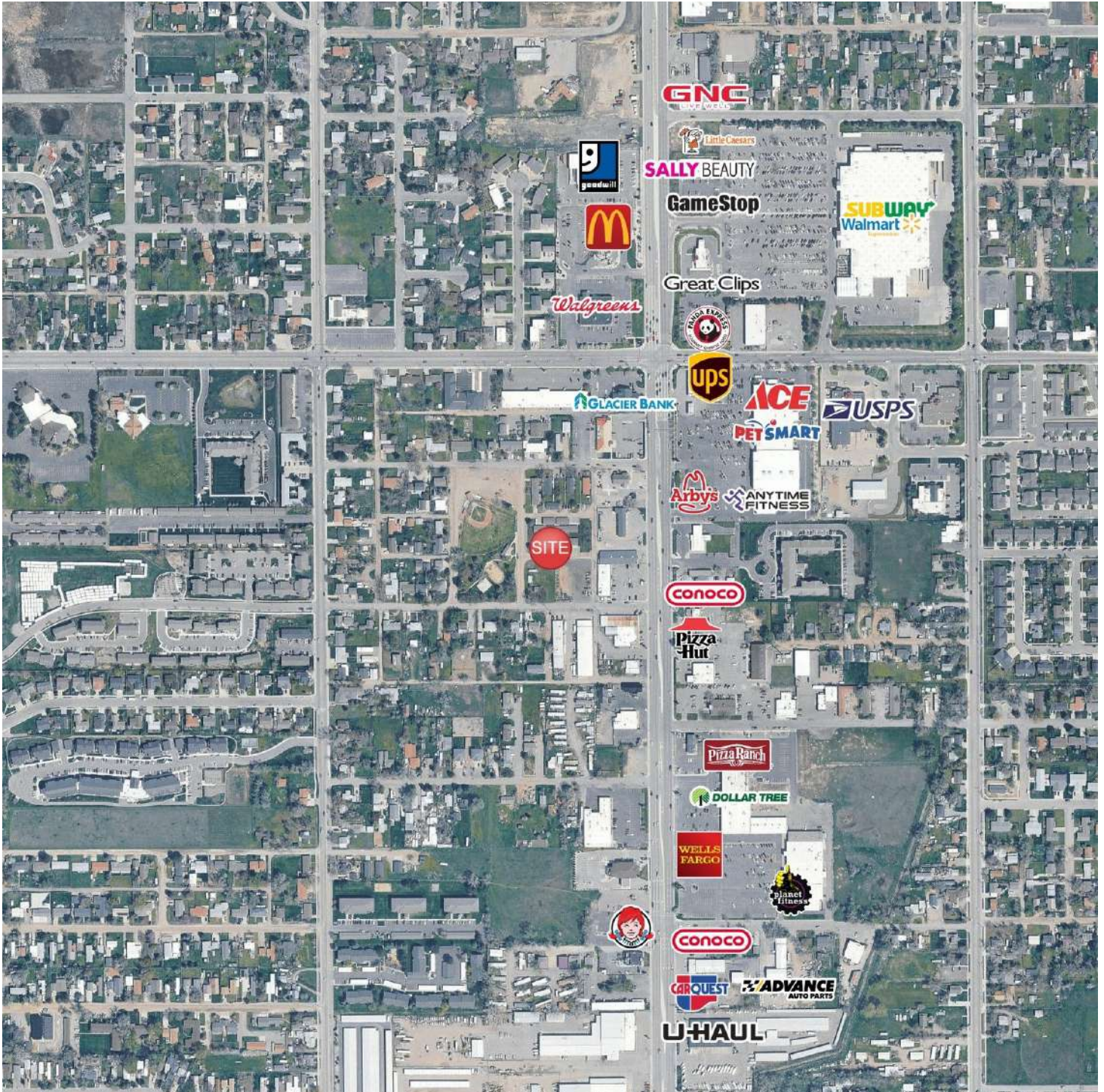


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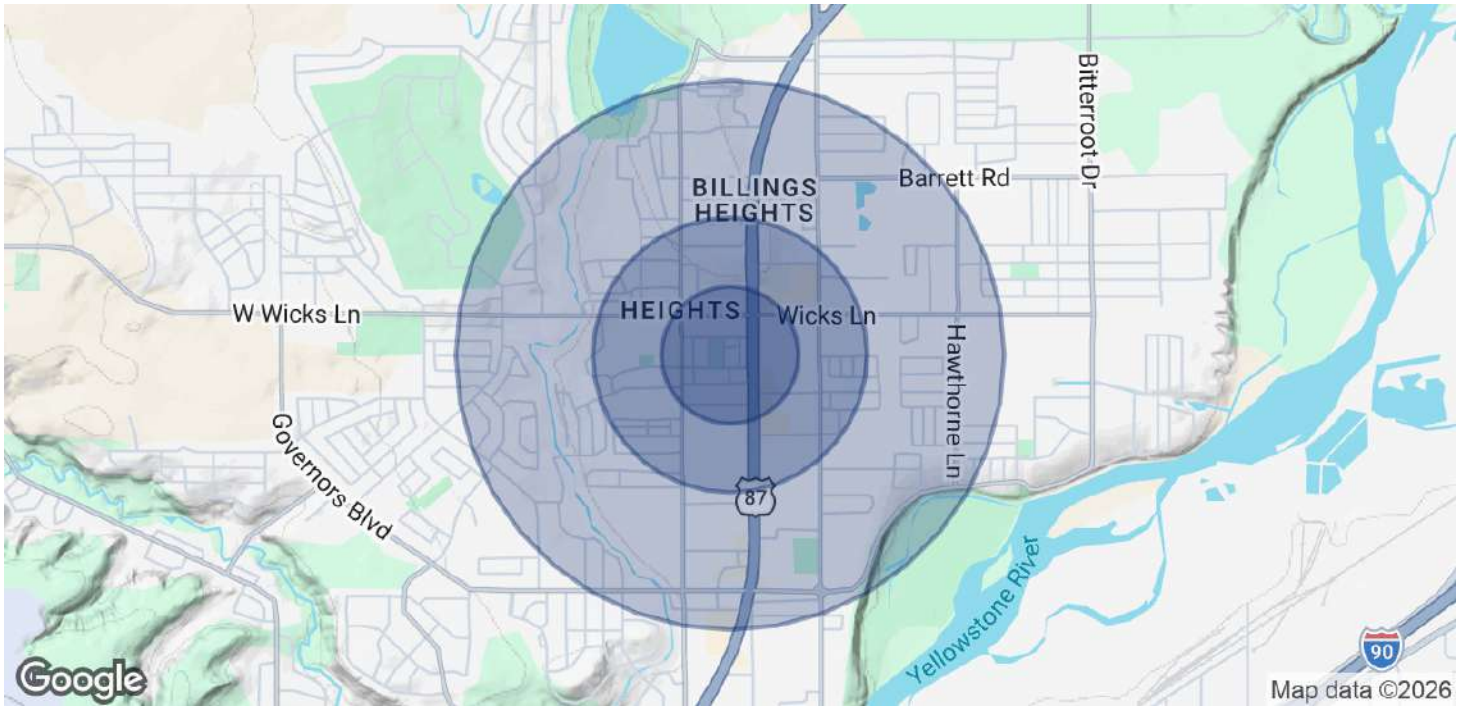


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<b>POPULATION</b>	<b>0.25 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Population	331	2,013	9,982
Average Age	29.4	32.7	34.8
Average Age (Male)	32.5	32.3	34.4
Average Age (Female)	31	36.1	37.6

<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.25 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Households	184	942	4,215
# of Persons per HH	1.8	2.1	2.4
Average HH Income	\$53,250	\$66,106	\$77,696
Average House Value	\$259,575	\$253,140	\$296,395

2023 American Community Survey (ACS)

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