

For Sale

Listed at: \$1,900,000

MULTIFAMILY INCOME PROPERTY Sidney, Montana



Property Description

- (24) 2 br 1 bath Apts
- (1) 2 br 1.5 bath Townhouse
- (3) Apartment Buildings
- (1) Maintenance/Storage Bldg
- (1) Utility Shed
- Situated on (6) City Lots -
54,870 sq ft

Highlights

- Exceptional Location
- Well Cared for Property
- Fully Occupied
- No Pets
- Long Track Record
- Strong Rental History



120 2nd Ave SW
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Eagle View 2



Eagle View 1



Meadow View



Maintenance /Storage



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Photo Gallery



Property Details

- Underground Sprinklers
- Newer Roofs (2) Bldgs - Older Roof on (1) Bldg
- Hot Water Heat
- Newer Boiler (2) Bldgs - Older Boiler (1) Bldg
- Separate Electric Meters All Units
- Coin Op Laundry in all Bldgs
- Wall A/C Units in all units
- Range/Oven, Refrigerator, Dishwasher in all apts
- One unit utilized as work room for owner (Modified & Non-Income)
- One unit occupied by relative (Full Apt amenities - Non-Income)



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Income and Operating Expenses

Description	2021	2022	2023	Notes
Income	167,053	180,225	176,375	
Property Taxes	14,472	14,810	15,745	
Insurance	10,953	13,200	13,548	
MDU - Utilities	11,657	18,028	15,742	
Water & Sewer	11,614	11,278	12,275	
General Maintenance	14,400	13,542	17,590	
<i>Total Operating Expenses</i>	<i>63,096</i>	<i>70,858</i>	<i>74,900</i>	
Net Operating Profit	\$103,957	\$109,367	\$101,475	



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Legal Description:

Township 22 North Range 59 East Section 33 Lots 1,2,3,4 Block 4 and Lots 1 & 2 Block 5 Amended Plat Hansen Addition

Address:

209, 217 and 307 10th ST SE - Sidney, MT 59270

Narative:

The family that owns this property originally purchased the property in the mid 70's when the only building was Eagle View 1. In 1977 they expanded the complex with Eagle View 2 and Meadow View adding 17 units to the original 8. All buildings were built by Ness Construction of Sidney.

The property has always been managed by the owners with various involvement of the father and two sons.

Currently all units are occupied. There is one unit occupied by a family member that does not produce income and one unit used as a work room for the owners also non-income producing. One of the two bedroom units is subsidized at \$600 per month, one is rented to two parties at \$800 per month, the townhouse is \$1050 per month, and all other units are rented at \$700 per month. All tenants have security deposits and all tenants are under contracts of approx 1 year.

There will be an inventory of spare furniture, fixtures, and equipment that will be included with the property which will be itemized on a bill of sale at the time of an agreement.



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