

Sale

3429 Central Ave

Billings, MT 59102



SALE PRICE

\$1,592,000

Nathan Matelich, SIOR, CCIM
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OFFERING SUMMARY

Building Size:	7,680 SF
Lot Size:	0.73 Acres
Price / SF:	\$207.29
Cap Rate:	5.8%
Year Built:	2006
Zoning:	CMU1

PROPERTY OVERVIEW

- Multi-Tenant Retail Investment Property
- 6.75% Pro Forma Cap Rate @ 100% Occupancy
- 6.9% Pro Forma Cap Rate @ 100% Occupancy Once CAM is Reconciled in 2027
- 5 Separate Units, 4 Occupied with Triple Net Leases
- 7,680 SF Retail Building
- Pride of Ownership = Very Little Deferred Maintenance
- NOTE: Please Do Not Contact Tenants, Showings by Appointment Only

LOCATION OVERVIEW

3429 Central Ave is a 7,680 SF multi-tenant retail center in Billings' growing West End, offering in-place cash flow with built-in upside. Four of five suites are leased (83% occupied) on triple-net terms to an established mix of restaurant, personal-service and professional-service tenants, anchored by a well-known Japanese steakhouse. The remaining 1,283 SF suite offers an immediate opportunity to add income through lease-up. The landlord increased CAM recovery by \$4,300 in 2026, with room to bring reimbursements closer to actual costs. The center sits on Central Avenue, a primary east-west route through the West End, with strong street visibility, a large pylon sign and easy access from surrounding neighborhoods. Contact the listing broker and sign an NDA for the rent roll, lease abstracts and financial details.

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CAPITAL IMPROVEMENTS & PREVENTIVE MAINTENANCE

OWNERSHIP INVESTMENT SUMMARY

3429 Central Avenue has seen sustained reinvestment across the roof, site, mechanical systems and tenant suites. All ductwork in every unit was cleaned in 2025, HVAC is on a quarterly inspection program, and the center's largest suite was fully remodeled in 2025. The items below are as reported by ownership on August 20, 2026.

ROOF 2025 Full repairs & new heat tape	PARKING LOT 2025 New sealcoat & striping	HVAC Quarterly All ducts cleaned 2025	SUITE E & F 2025 Major remodel
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DOCUMENTED IMPROVEMENTS

Owner-supplied, dated 8/20/2026

ROOF & BUILDING ENVELOPE		
Roof	Full inspection, maintenance and repairs by Bradford Roofing.	2025
Heat Tape	New heat tape installed.	2025
SITE & GROUNDS		
Parking Lot	New sealcoat and striping.	2025
Monument Sign	Converted to LED lighting.	2024
BUILDING SYSTEMS		
HVAC	All ductwork in all units cleaned. Quarterly inspections and routine cleaning of all HVAC systems are ongoing.	2025 / Ongoing
Electrical — Suite A	Electrical inspected and rewired.	2024
Utilities	New separate meter added for irrigation water.	2025
TENANT SUITE IMPROVEMENTS		
Suites E & F	Major remodel including new HVAC equipment, relocation and addition of ductwork, upgraded water heater, plumbing and electrical improvements, firewall installation, hood cleaning and roof cleaning.	2025

Where the money has gone. Roof, heat tape, sealcoat and striping were all completed in 2025, and every unit in the center had its ductwork cleaned that same year with quarterly HVAC service ongoing. The 2025 remodel of Suites E & F — the largest space in the building at 2,550 square feet — replaced the HVAC equipment, ductwork, water heater, plumbing and electrical and added a firewall. Adding a separate irrigation meter in 2025 also removes landscape water from the building's common utility load going forward.

DISCLAIMER. The improvement detail summarized above was supplied by ownership and is current as of August 20, 2026. Coldwell Banker Commercial CBS has not independently verified the scope, cost, quality or completion of any work described, and makes no representation or warranty, express or implied, as to its accuracy or completeness. This summary is not a property condition report, an inspection, or a warranty of any building system. Prospective purchasers are advised to conduct their own independent investigation, to engage qualified inspectors, and to request invoices, warranties and contractor documentation for the items listed. Prepared September 7, 2026.

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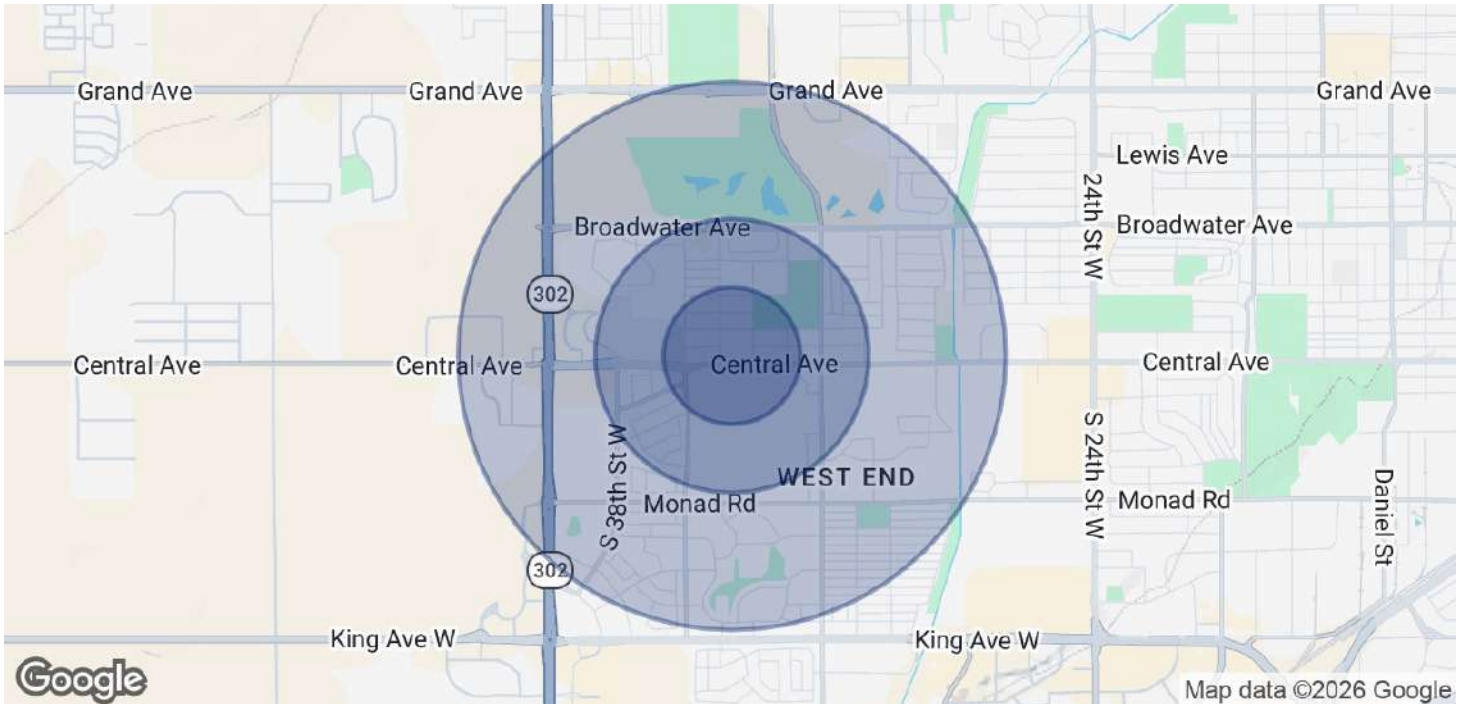


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POPULATION

0.25 MILES

0.5 MILES

1 MILE

Total Population	611	2,628	10,602
Average Age	47.9	47.3	41.2
Average Age (Male)	43.3	43.4	38.3
Average Age (Female)	50	50.8	46.3

HOUSEHOLDS & INCOME

0.25 MILES

0.5 MILES

1 MILE

Total Households	263	1,142	4,928
# of Persons per HH	2.3	2.3	2.2
Average HH Income	\$80,032	\$81,427	\$83,975
Average House Value	\$97,128	\$120,831	\$227,521

2023 American Community Survey (ACS)

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