

7,372 SF | Retail Property
107 8th Ave W (Sale)
 Investment Opportunity



PROPERTY HIGHLIGHTS

- Good, Solid "Amazon Proof" Tenants
- Owner Says "Bring Offers!!!"
- Discounted to Sell Fast
- Rare, Bakken Investment Property
- Great Location on a Busy Thoroughfare

PROPERTY DESCRIPTION

Quality, Neighborhood Retail Center with a Solid Rent Roll located in Central Williston

AMENITIES

- Great location Flexible Spaces Easy Access to Restaurants Ample and Convenient Parking

OFFERING SUMMARY

Sale Price	\$799,000
Lot Size	0.45 Acres
Building Size	7,372 SF

DEMOGRAPHICS

Stats	Population	Avg. HH Income
1 Mile	2,789	\$58,408
5 Miles	20,519	\$67,052
10 Miles	23,851	\$68,068

[VIEW PROPERTY VIDEO](#)

Michael Houge, CCIM, SIOR, Managing Director

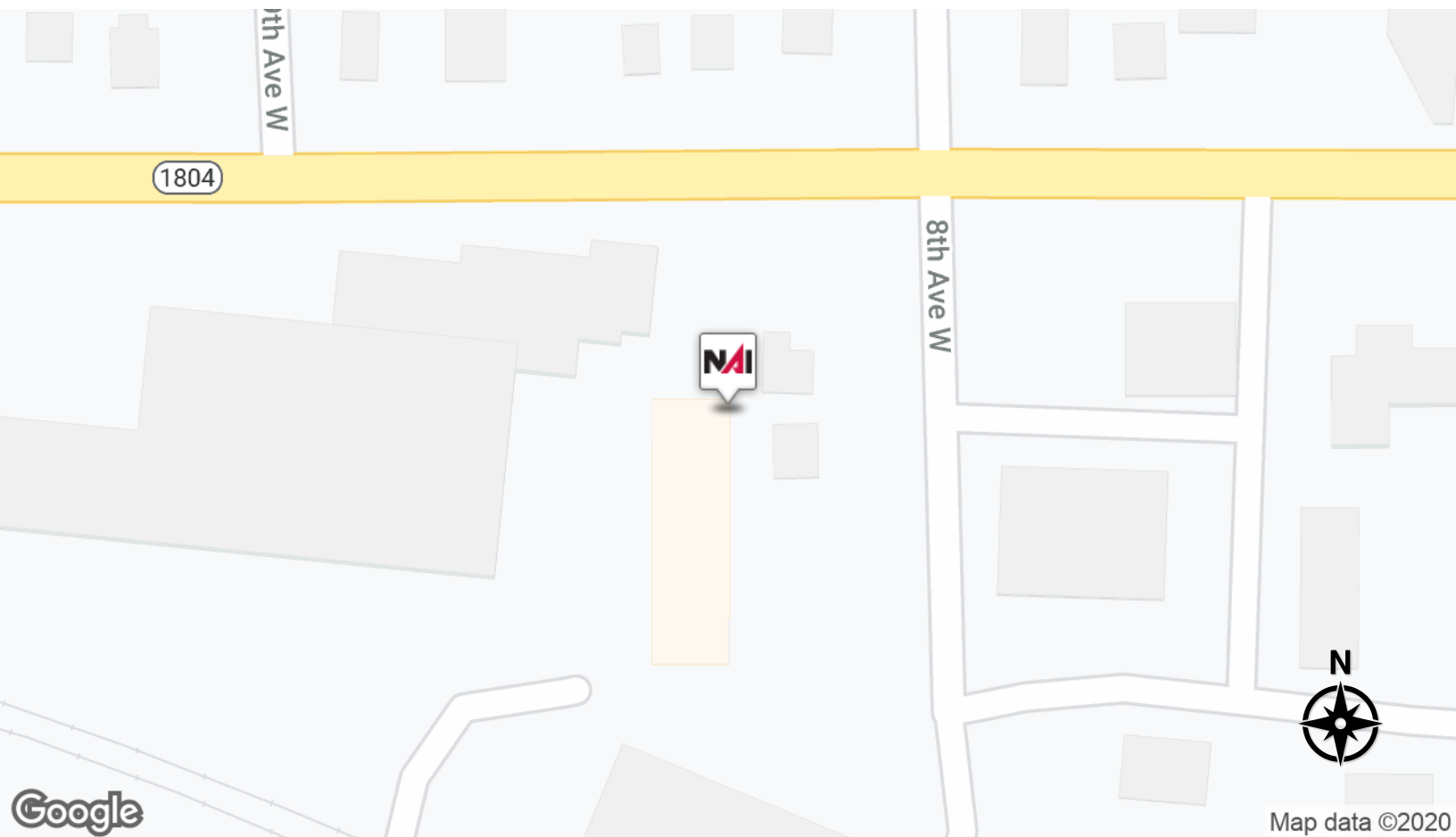
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Property Details



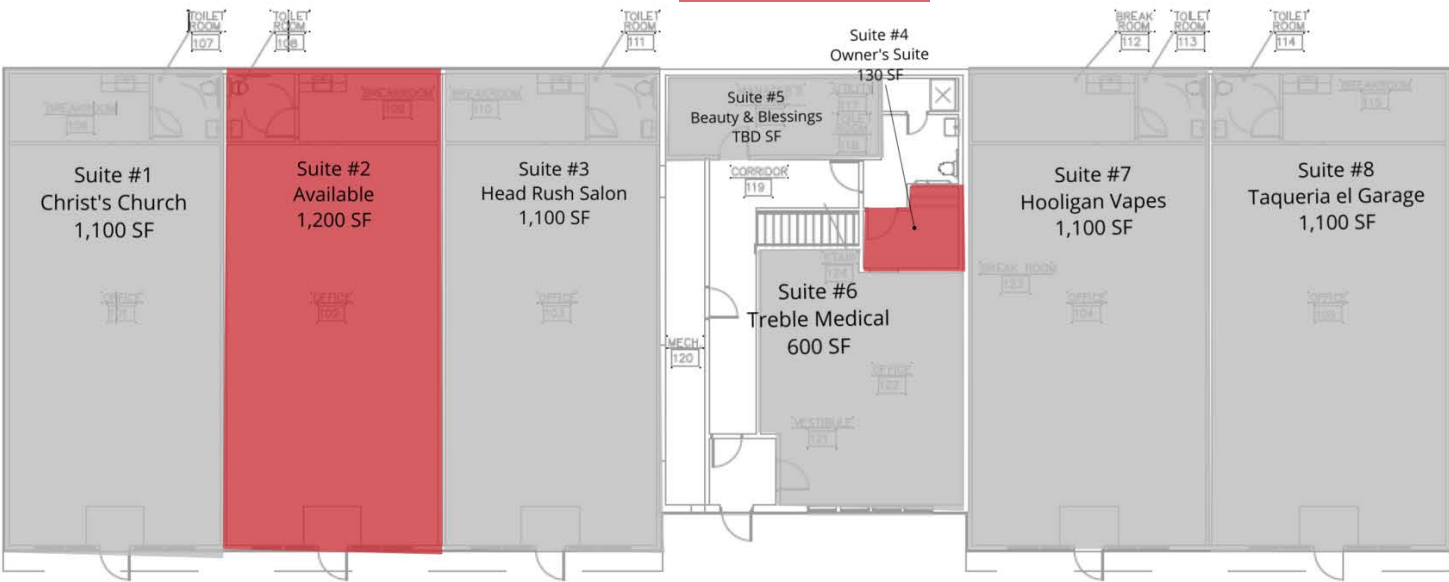
Building Name	107 8th Ave W (Sale)
Property Type	Retail/Office
Property Subtype	Neighborhood Center
APN	01-776-00-46-18-900
Building Size	7,372 SF
Lot Size	0.45 Acres
Year Built	2015
Parking Spaces	26
Construction Status	Existing
Free Standing	Yes

Quality, Neighborhood Retail/Office Center with a Solid Rent Roll located in Central Williston.

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Lease Plan



LEGEND

Available

Unavailable

LEASE INFORMATION

Lease Type:	NNN
Total Space:	1,200

Lease Term:	3-5 Years
Lease Rate:	\$16.09 PSF

AVAILABLE SPACES

SUITE	TENANT	SIZE	TYPE	RATE	DESCRIPTION
107 8th Ave W	Unavailable	1,200 SF	NNN	-	Ideal amount of square footage for an office/retail space.
107 8th Ave W	Available	1,200 SF	NNN	\$1,475 per month	Ideal amount of square footage for an office/retail space.



Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Christ's Church	#1	1,100	04/01/2020	03/31/2024	\$17,699	14.92	\$16.09
Available	#2	1,200	00/00/0000	00/00/0000	\$0	16.28	\$0.00
Head Rush Salon	#3	1,100	07/01/2018	07/31/2021	\$18,700	14.92	\$17.00
Owner's Suite	#4	130	00/00/0000	00/00/0000	\$2,092	1.76	\$16.09
Beauty & Blessing	#5	1,100	00/00/0000	00/00/0000	\$9,603	14.92	\$8.73
Treble Medical	#6	600	00/00/0000	00/00/0000	\$9,654	8.14	\$16.09
Hooligan Vapes	#7	1,100	06/01/2019	05/31/2024	\$18,227	14.92	\$16.57
Taqueria el Garage	#8	1,100	04/01/2019	03/31/2024	\$18,227	14.92	\$16.57
TOTALS/AVERAGES		7,430			\$94,202		\$12.68



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INVESTMENT OVERVIEW	PROPERTY FINANCIALS
Price	\$799,000
Price per SF	\$108.38
CAP Rate	10.30%
Cash-on-Cash Return (yr 1)	10.4 %
Total Return (yr 1)	\$83,058

OPERATING DATA	PROPERTY FINANCIALS
Gross Scheduled Income	\$136,331
Total Scheduled Income	\$136,331
Vacancy Cost	\$22,194
Gross Income	\$114,136
Operating Expenses	\$31,077
Net Operating Income	\$83,058
Pre-Tax Cash Flow	\$83,058

FINANCING DATA	PROPERTY FINANCIALS
Down Payment	TBD
Loan Amount	TBD
Debt Service	TBD
Debt Service Monthly	TBD
Principal Reduction (yr 1)	TBD



Income & Expenses

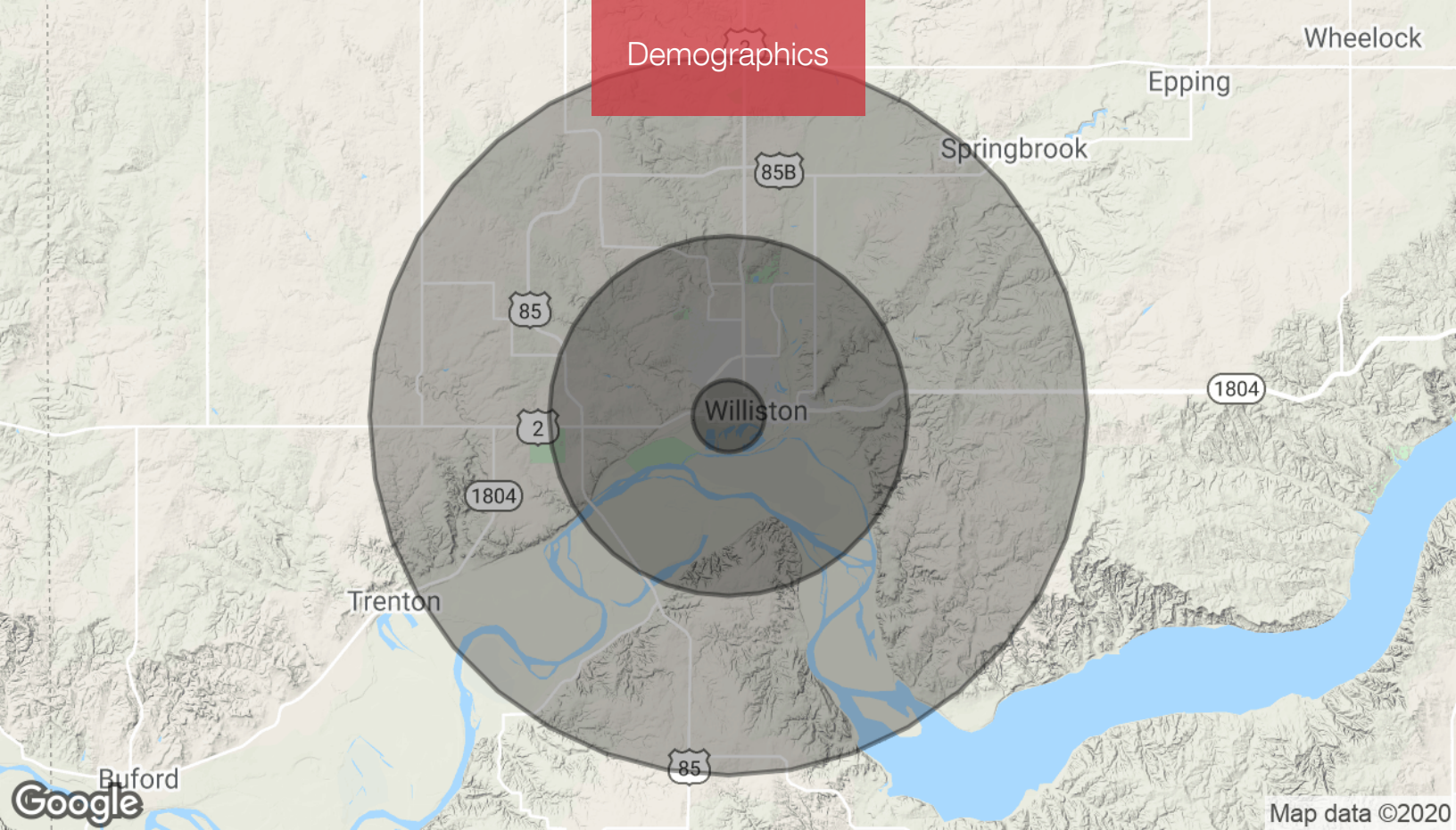
INCOME SUMMARY	PROPERTY FINANCIALS
GROSS INCOME	\$114,136

EXPENSE SUMMARY	PROPERTY FINANCIALS
Water/Trash (Final 2019 TBD)	\$3,487
MDU (Final 2019 TBD)	\$3,954
Property Insurance (Final 2019 TBD)	\$4,614
CAM (Final 2019 TBD)	\$900
Property Taxes 2019	\$18,122
GROSS EXPENSES	\$31,077

NET OPERATING INCOME	\$83,058
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Demographics



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	2,789	20,519	23,851
Average age	41.5	38.0	37.4
Average age (Male)	37.0	35.7	35.7
Average age (Female)	45.8	41.2	40.1
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	1,220	8,795	10,186
# of persons per HH	2.3	2.3	2.3
Average HH income	\$58,408	\$67,052	\$68,068
Average house value	\$99,498	\$99,867	\$102,375

* Demographic data derived from 2010 US Census



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Williams County Property Tax Information

01-776-00-46-18-900

Property Facts

<i>Property ID</i>	01-776-00-46-18-900	<i>Property Owner</i>	G & A RENTALS LLC
<i>Property Address</i>		<i>Addressee</i>	G & A RENTALS LLC
	,	<i>Owner Address</i>	2501 7TH AVE E WILLISTON, ND 58801-6227
<i>Addition</i>	WITTMEIER ADD	<i>Taxpayer</i>	G & A RENTALS LLC
<i>Legal Description</i>	B 12 S 43' L 1 & 2 & S 43' E 20' L 3 & E 120' L 9 & 10 PLUS E 120' VAC ALLEY #805624	<i>Taxpayer ID</i>	14228
<i>Township</i>		<i>Taxpayer Address</i>	2501 7TH AVE E WILLISTON, ND 58801-6227
<i>Range</i>		<i>Property Type</i>	REAL
<i>Section</i>		<i>Number of Acres</i>	0.00000
		<i>School District</i>	Williston SD #1
		<i>Fire District</i>	

Statements

Year	Statement	Full Value	Mills	Taxes	Specials	Total	Fees	Penalty	Interest	Discount	Payoff
2019	190209217	1,157,900	199.72	11,562.80	6,559.96	18,122.76	0.00	0.00	0.00	578.14	17,544.62
2018	180209197	1,107,100	198.02	10,961.41	6,559.96	17,521.37	0.00	0.00	0.00	0.00	0.00
2017	170209159	1,148,300	199.98	11,481.86	6,559.96	18,041.82	0.00	0.00	0.00	0.00	0.00
2016	160209171	1,136,900	186.82	9,345.43	6,559.96	15,905.39	0.00	0.00	0.00	0.00	0.00
2015	150235341	1,039,000	179.46	8,204.20	11,050.19	19,254.39	0.00	0.00	0.00	0.00	0.00

Payments

Year	Statement	Net	Specials	Fees	Penalty	Interest	Discount	Total
2019	190209217	11,562.80	6,559.96	0.00	0.00	0.00	0.00	0.00
2018	180209197	10,961.41	6,559.96	0.00	0.00	0.00	548.07	16,973.30
	2/11/2019	10,413.34	6,559.96	0.00	0.00	0.00	548.07	330,064.46
2017	170209159	11,481.86	6,559.96	0.00	0.00	0.00	574.09	17,467.73



Williams County Property Tax Information

	<i>1/29/2018</i>	<i>10,907.77</i>	<i>6,559.96</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>574.09</i>	<i>95,674.57</i>
2016	160209171	9,345.43	6,559.96	0.00	0.00	0.00	467.27	15,438.12
	<i>2/7/2017</i>	<i>8,878.16</i>	<i>6,559.96</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>467.27</i>	<i>116,888.87</i>
2015	150235341	8,204.20	11,050.19	0.00	0.00	0.00	410.21	18,844.18
	<i>2/4/2016</i>	<i>7,793.99</i>	<i>11,050.19</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>410.21</i>	<i>74,076.15</i>

Assessment History

Year	Ag		Commercial		Residential		Payment		
	Land	Land	Building	Land	Building	Total	Specials	In Lieu	
2020	0	83,100	1,074,800	0	0	1,157,900	0.00	0.00	
2019	0	83,100	1,074,800	0	0	1,157,900	6,559.96	0.00	
2018	0	83,100	1,024,000	0	0	1,107,100	6,559.96	0.00	
2017	0	83,100	1,065,200	0	0	1,148,300	6,559.96	0.00	
2016	0	83,100	1,053,800	0	0	1,136,900	6,559.96	0.00	
2015	0	78,900	960,100	0	0	1,039,000	11,050.19	0.00	



MICHAEL HOUGE, CCIM, SIOR

Managing Director

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PROFESSIONAL BACKGROUND

Michael Houge is the managing Director of NAI Legacy. NAI Legacy is a member of the NAI Global network of over 7,000 professionals and 400 offices worldwide. NAI Legacy is coupling the latest technology with a traditional emphasis on customer service, our team provides strategic guidance, administrative support and brokerage services for properties totaling nearly 2,500,000 square feet. With business lines including property management, traditional sales and leasing services, and 1031 tax-deferred exchange solutions, the NAI Legacy team is adept at navigating all aspects of quality commercial real estate assignments. Mr. Houge, CCIM, SIOR has over thirty years of experience in project leasing and investment sales. Michael is a specialist in the sale of net-leased investment properties, 1031 Tax Deferred Exchanges, and more recently, commercial real estate in the Bakken oilfield markets of North Dakota. Mr. Houge has completed over a billion dollars in investment property transactions. Michael has also leased well over a million square feet as a landlord and tenant representative and is a frequent contributor and author in various real estate trade publications and speaks frequently on panels and conferences on investment sales, capital markets, marketing, the net-lease industry, 1031 tax-deferred exchanges and North Dakota real estate.

Specialties Include:

The Purchase or Sale of Net-Leased Properties
Consulting for Real Estate Projects
Real Estate Marketing
Investment Analysis
Commercial Real Estate Investments
Real Estate Technology
Land Sales

Property Sales and Acquisitions
Public Speaking and Presenting on Related Topics
Branding and Web-Based Initiatives
1031 Tax Deferred Exchanges
Energy (Oil Field) Related Real Estate
Office Properties Retail and Industrial Real Estate
Financing

EDUCATION

B.A University of Minnesota-Twin Cities
Commercial Real Estate Institute (CCIM) Curriculum

MEMBERSHIPS

CCIM (Certified Commercial Investment Member)
SIOR (Society of Industrial and Office REALTORS)
ICSC (International Council of Shopping Centers)
Minnesota Shopping Center Association (MSCA)
National Association of REALTORS (NAR)

