

THIS BROCHURE PROVIDED BY CRAIG DELGER - LUXURY REAL ESTATE EXPERT

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27 Progressive Drive, Belgrade MT 59714

\$1,500,000
Acres: ± 3
MLS#: 392788

INTRODUCTION

Located in Belgrade near the Yellowstone Bozeman International Airport, this three-acre commercial property features a 1,500 SF steel warehouse with an integrated second-level 1 bedroom/1 bathroom apartment. The warehouse is 50' x 30' with an 18' clear span ceiling and includes an office, bathroom, and mechanical room on the ground level. The property is serviced by three-phase power, natural gas, propane, a private well, an on-site septic system, and two water hydrants. Additionally, there is a separate 1 bedroom/1 bathroom tiny house with a proven rental record. The fully enclosed barnwood fence provides privacy and security. With approximately 10% of the property improved, the significant amount of surplus land with utility services in place makes this property ideal for an owner-user, a tenant needing ample secure yard space, or a developer interested in additional buildings, such as an office/warehouse flex development. Its proximity to I-90, the City of Belgrade, and Bozeman Yellowstone International Airport makes this property a great fit for many commercial uses. Listing Price based on 7% Cap Rate for warehouse/apartment/tiny house and \$7.35 p/SF for the surplus land.



FEATURES

Status:	Active
Type:	CommercialSale
Sub Type:	Building, Commercial
Acres:	± 3
Listing Date:	2024-06-03
Listing Agent:	Michael Reams of Starner Commercial Real Estate

Year Built:	2017
Heating/Cooling:	ForcedAir Gas Propane NaturalGas

LOCATION



Address: 27 Progressive Drive, Belgrade MT 59714

PHOTOS



\$500 SF Warehouse		\$115 /p/ SF NNN		Apartment (1 Bedroom/1 Bathroom)		\$1,000 per Month	
POTENTIAL RENTAL INCOME:		\$275,000.00		POTENTIAL RENTAL INCOME:		\$12,000.00	
Less: Vacancy & Cr. Losses @ 3% of PRI:		\$6,675.00		Less: Vacancy & Cr. Losses @ 3% of PRI:		\$360.00	
EFFECTIVE RENTAL INCOME:		\$218,325.00		EFFECTIVE RENTAL INCOME:		\$11,640.00	
Plus: Other Income (Collectable):		\$0.00		Plus: Other Income (Collectable):		\$0.00	
GROSS OPERATING INCOME:		\$218,325.00		GROSS OPERATING INCOME:		\$11,640.00	
OPERATING EXPENSES:		-		OPERATING EXPENSES:		-	
Real Estate Taxes & Insurance		Paid by Tenant - NNN		Real Estate Taxes & Property @ 25% of GOI:		\$2,910.00	
Common Area Maintenance (CAM):		Paid by Tenant - NNN		Off Site Management @ 8% of GOI:		\$531.20	
Off Site Management @5% of GOI:		\$1,091.25		Repairs and Maintenance:		5000.00	
Repairs and Maintenance:		\$500.00		Utilities:		Paid by Tenant	
Utilities:		Paid by Tenant		TOTAL OPERATING EXPENSES:		\$4,941.20	
TOTAL OPERATING EXPENSES:		\$1,591.25		NET OPERATING INCOME:		\$7,298.80	
NET OPERATING INCOME:		\$20,233.75		Cap Rate:		7.00%	
Cap Rate:		7.00%		Unit Value:		\$289,053.60	
Unit Value:		\$289,053.60		Price per SF:		192.70 p/sf	
Price per SF:		192.70 p/sf		Cap Rate:		7.00%	
Tiny House (1 Bedroom/1 Bathroom)		\$2,000.00 per Month		Unit Value:		\$104,268.57	
POTENTIAL RENTAL INCOME:		\$24,000.00		Cap Rate:		7.00%	
Less: Vacancy & Cr. Losses @ 3% of PRI:		\$720.00		Unit Value:		\$104,268.57	
EFFECTIVE RENTAL INCOME:		\$23,280.00		Cap Rate:		7.00%	
Plus: Other Income (Collectable):		\$0.00		Unit Value:		\$104,268.57	
GROSS OPERATING INCOME:		\$23,280.00		Cap Rate:		7.00%	
OPERATING EXPENSES:		-		Unit Value:		\$104,268.57	
Real Estate Taxes & Insurance @25% of GOI:		\$5,820.00		Cap Rate:		7.00%	
Off Site Management @ 8% of GOI:		\$1,862.40		Unit Value:		\$104,268.57	
Repairs and Maintenance:		\$500.00		Cap Rate:		7.00%	
Utilities:		Paid by Tenant		Unit Value:		\$104,268.57	
TOTAL OPERATING EXPENSES:		\$8,182.40		Cap Rate:		7.00%	
NET OPERATING INCOME:		\$15,097.60					









BELGRADE LIFESTYLE



With a population of about 8,000 people, Belgrade has the amenities and services buyers expect for a town of this size. The Belgrade School District includes Elementary Schools, a Middle School, and a High School. Belgrade neighborhoods and surrounding areas are experiencing significant population growth, with numerous new subdivisions under development. Belgrade, Montana is located just 11 miles to the northwest of Bozeman, Montana making it a desirable location. Many Belgrade Homes for sale have views of the mountain ranges and open land surrounding the Gallatin Valley.

Homes in Belgrade offer convenient access to the Bozeman Yellowstone International Airport, and to the Interstate. Belgrade has a small downtown area with grocery stores, restaurants, and shopping. Belgrade is just over 10 minutes from Bozeman's N 19th Ave shopping district which includes stores like Costco, Target, etc.

When it comes to outdoor recreation Belgrade is surrounded by 6 different mountain ranges, which offer vast winter and summer recreational opportunities. Bridger Bowl, a home-grown, nonprofit community ski area operating since 1955 is located 24 miles from Belgrade. Big Sky Resort is 44 miles away and is also frequently recognized as one of the world's best ski resorts, most affordable ski resort, and best ski resort for families.

The world's most famous Blue Ribbon fly fishing rivers (Yellowstone, Madison, Gallatin, Jefferson, Beaverhead, and Missouri rivers) are all nearby making this area a world class destination for fly fishing. Yellowstone National Park (2.2 million acres) is located 90 miles south of Belgrade, Montana.

The median price of a single family home in Belgrade is 30% lower priced than single family homes in Bozeman and appeals to buyers seeking lower priced real estate, yet still want to be close to the amenities of Bozeman.

GALLATIN COUNTY

Located in a sweeping valley in the heart of the Rocky Mountains, Gallatin County is the most populated and fastest growing county in scenic southwest Montana. Gallatin Valley has a rich history. Native Americans referred to this area as the “Valley of Flowers”. The name seems appropriate because of the great variety of wild flowers found on the mountainsides as well as in the valley. Gallatin Valley derives its name from the Gallatin River, one of the forks of the Missouri river that rises in Yellowstone Park. The Gallatin river, Jefferson river, and Madison river all merge at the town of Three Forks to form the Missouri River. Lewis and Clark named the rivers on their famous expedition to this part of the world in 1805.



There are approximately 1,682,048 acres (2,500 square miles) in Gallatin County including over 16,500 acres in surface water. Approximately 800,000 acres in Gallatin County are owned by the public and managed by several local and national agencies including the Bureau of Land Management, U.S. Forest Service, National Park Service, Montana Fish Wildlife & Parks, Montana Department of Transportation, Department of Natural Resources & Conservation and various local governments. The U.S. Forest Service is the largest land holder in Gallatin

County, currently managing over 665,000 acres. In addition to the Forest Service, various state departments manage approximately 61,000 acres. The Bureau of Land Management holds just over 9,000 acres and an additional 1,600 acres belongs to local governments. On the southern edge of Gallatin County is Yellowstone National Park. Yellowstone National Park is one of the world’s primary wildlife preserves and has the greatest concentration of geysers and hot springs in America. Yellowstone National Park is 2,219,789 acres in size (Larger than Rhode Island and Delaware combined). Over 97,600 acres of Yellowstone National Park is located within Gallatin County.

LUXURY REAL ESTATE EXPERT

Delger Real Estate sold over \$155 Million in Real Estate in 2016-2023. Recognized experts in Internet Marketing and Technology, Delger Real Estate are able to generate maximum exposure for their real estate listings. The result: according to ListHub, Delger Real Estate listings outperform 98% of the market. We encourage you to contact Craig to learn more about real estate in Belgrade and the surrounding areas.

*POWERED BY INTELLIGENT MARKETING, PROPRIETARY TECHNOLOGY, AND
LOCAL EXPERTISE*



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