



**COLDWELL BANKER  
COMMERCIAL**  
GREEN & GREEN

2024 Q4

# REAL ESTATE NEWSLETTER



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STOP BY OUR OFFICE  
800 N. Last Chance Gulch



## 2024 HELENA AREA MARKET STATS

	MULTIFAMILY	LAND	OFFICE AND INDUSTRIAL	BUSINESSES	LEASE
ACTIVE LISTINGS	16	112	39	3	37
AVERAGE PRICE	\$633,594	\$418,242	\$1,373,313	\$205,000	\$1,239/mo
SOLD PROPERTIES	25	124	23	5	38

Lewis and Clark County Area MLS Stats. Between 1/1/2024 and 12/23/2024

## QUARTER OVER QUARTER COMPARISON

	MULTIFAMILY	LAND	OFFICE AND INDUSTRIAL	BUSINESSES	LEASE
<b>2024 Q1</b>					
AVERAGE DOM	31-60	0-30	61-90	365+	61-90
SOLD PROPERTIES	5	21	9	0	5
AVERAGE SALE PRICE	\$461,400	\$223,471	\$532,456	\$0	\$1,302mo
<b>2024 Q2</b>					
AVERAGE DOM	31-60	0-30	0-30	121-180	31-60
SOLD PROPERTIES	7	51	3	2	9
AVERAGE SALE PRICE	\$589,286	\$268,600	\$590,000	\$375,000	\$2,333mo
<b>2024 Q3</b>					
AVERAGE DOM	31-60	31-60	61-90	0-30	61-90
SOLD PROPERTIES	6	31	4	1	6
AVERAGE SALE PRICE	\$516,819	\$215,736	\$697,146	\$205,000	\$1,227mo

Lewis and Clark County Area MLS Stats. Between 1/1/2024 - 3/31/2024, 4/1/2024 - 6/30/2024, and 7/1/2024 - 9/30/2024

## **CBC GREEN & GREEN WELCOMES GREG (Z-MAN) ZELLER**



MEET  
**GREG ZELLER**  
BROKER

Having spent his entire career in the Helena business community, Greg offers you a broad-based business perspective. After nine years as an agent and broker he's now focusing on commercial real estate. In addition to real estate, Z-Man's background includes over 30 years in advertising, marketing, and public relations. He is a Certified Radio Marketing Consultant and has 8 years in retail Sales and Management.

Greg Zeller grew up in eastern Montana and has lived in Helena since July of 1977, so he knows the Capital City and the surrounding area. He has hiked, fished and hunted in almost every major mountain range in Montana! Greg says that the top 5 things he can't live without are faith in God, family, fresh fruit, Chinese food and micro beer.

## **HELENA COMMERCIAL REAL ESTATE UPDATES**

Impressively steady – The Helena commercial market has continued to trot along, with the recent 3<sup>rd</sup> quarter posting a total of 14 office, retail, and industrial building sales. Although a single quarter's performance does not indicate a trend, the 3<sup>rd</sup> quarter certainly had strong and weak points.

### **STRENGTHS**

**An office boom** - There were 8 office building sales in the 3<sup>rd</sup> quarter, which is higher or equal to the previous 10 quarters. These office sales were made up of 5 professional office sales, and 3 medical office sales. Interestingly, 4 of these sales were to owner users, and in 3 of those 4 sales, the existing tenant was the purchaser of the building.

**Investment sales rebounded** - Q3 showed a significant increase in buildings purchased for investment compared to owner occupancy.



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**NUMBER OF OFFICE, RETAIL, & INDUSTRIAL TRANSACTIONS PER QUARTER**

22 Q1	15
22 Q2	19
22 Q3	19
22 Q4	11
23 Q1	13
23 Q2	12
23 Q3	8
23 Q4	17
24 Q1	17
24 Q2	12
24 Q3	14



by  
**MARK RUNDE**  
AGENT

While only 15% of sales in Q2 were for investment purposes, Q3 returned to a more typical ratio, with 42% of sales being investment purchases. Similarly, the trend of not using bank financing reversed, with Q3 seeing 71% of purchases use traditional bank financing, the highest since Q2 of 2022.

**WEAKNESSES**

There were 0 storefront retail building sales in the 3<sup>rd</sup> quarter. The only sale coming close to a retail definition was a car wash. (Next year a 4<sup>th</sup> property classification will be added called Miscellaneous, which will include properties of that nature).

**CONTINUATION**

Industrial building sales were average – with 5 sales taking place. 4 out of 5 of these sales were to owner users, and only accounted for a total of 18,175 square feet, the second quarter in a row with well below average industrial space sold.

The 3<sup>rd</sup> quarter of 2024 also continued the trend of very few sales taking place ‘on- market’, meaning the properties were not publicly marketed. In this case only 21% of office, retail, and industrial sales were on the MLS or another listing platform, which is about half of a typical quarter. However, the Green & Green office was involved in a very meaningful percentage of the total transactions that occurred and had much to celebrate in the third quarter.

Another continuation was the limited amount of distress among all property types (commercial and residential). This is measured by notices of upcoming public sales.

Overall, the amount of space traded in Q3 was 37% below the median quarter. However, this is no cause for concern as the sales activity has been very steady.

## REVOLUTIONIZING COMMERCIAL REAL ESTATE IN HELENA

### THE VISION OF TYLER WARNE AND HIS TEAM

In the heart of Montana's capital, a new era of commercial real estate is unfolding. Spearheaded by Montana-born outdoor enthusiast Tyler Warne, a dedicated team of commercial brokers and agents is transforming how businesses access and engage with the market in Helena. Their mission is clear: 'We track and report on commercial deals in our community and are here to help others engage in commercial real estate at whatever capacity'.

### A CENTRALIZED HUB OF COMMERCIAL REAL ESTATE DATA

Understanding the dynamic landscape of commercial real estate requires access to timely and reliable information. Recognizing this need, Tyler and his team are utilizing Realquantum, a cutting-edge platform that enables them to collect, organize, and maintain a robust database of the best commercial properties and transactions in Helena.

"Our goal is to have all this information in one location, easy to access but also accurate - more accurate than the 10 other companies that try to do this at a national level," says Tyler. "By doing so, we're able to provide quick and accurate data about the market and what's happening here. It's about giving our clients and the community the insights they need, when they need them."

### LEVERAGING TECHNOLOGY FOR ENHANCED VALUE

The use of Realquantum is more than just adopting new technology—it's about creating ongoing value. By continuously updating and refining the database, Tyler's team ensures that clients have access to the most current market data, helping them make informed decisions.

"We're not just maintaining a database; we're enhancing it over time." Tyler explains. "This tool allows us to create more and more value for our clients by providing them with the most up-to-date and comprehensive information available."

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### A DEDICATED TEAM WITH A UNIQUE FOCUS

What sets Tyler and his team apart is their specialized approach. They operate independently, not as part of any larger brokerage or the residential real estate community. This independence allows them to focus exclusively on the commercial sector, tailoring their services to meet the specific needs of businesses in Helena.

“We’re dedicated solely to commercial real estate.” Tyler emphasizes. “I think that this is an important distinction. It’s like going to your foot doctor about your foot. vs your dentist about your foot. They are both educated professionals, but one knows more about feet.”

### BUILDING COMMUNITY THROUGH EXPERTISE

Tyler’s commitment to Helena goes beyond business. As a Montana native and outdoor enthusiast, he brings a deep appreciation for the local community and environment. This passion translates into a dedication to not only serving clients but also contributing positively to the community at large. “I believe in giving back, one of those ways is through the expertise and relationships that I build in this space to help people navigate this asset class.”

“I love what I do for the community,” Tyler shares. “It’s about more than just transactions; it’s about building relationships and supporting the growth and prosperity of Helena.”

### THE TEAM BEHIND THE VISION

Assembling a team capable of taking on such a monumental task was no small feat. Tyler has brought together a group of professionals who share his vision and dedication to excellence. Each team member brings unique skills and insights, contributing to a collaborative effort that sets new standards in the industry.

“Our team’s strength lies in our shared commitment to accuracy, service, and innovation,” says Tyler. “Together, we’re able to provide unparalleled support to our clients.”

### MAKING AN IMPACT IN HELENA’S COMMERCIAL REAL ESTATE MARKET

The efforts of Tyler and his team are poised to make a significant impact on Helena’s commercial real estate market. By providing a centralized, accurate, and comprehensive database, they are empowering businesses with the information they need to succeed.

“We believe that having the most accurate and comprehensive data allows us to offer the best service,” Tyler concludes. “It’s all about helping our clients achieve their goals and, in turn, supporting the growth of our community.”

[READ ONLINE](#)

[www.cbcm.com/2024/12/revolutionizing-commercial-real-estate-in-helena/](http://www.cbcm.com/2024/12/revolutionizing-commercial-real-estate-in-helena/)



by  
**CBC GREEN & GREEN**

## MY REAL ESTATE JOURNEY: FROM SMALL BEGINNINGS TO LARGER VISIONS

Over the years, I've come to believe that real estate investing is one of the most exciting—and at times non-passive—paths to building wealth. My story starts like many others: with a spark of curiosity, then renewed by classic books on entrepreneurship and money management and mindset. Today, I look back with gratitude on every success, every misstep, and every lesson learned along the way. Here's how I went from reading *Think and Grow Rich* and *Rich Dad, Poor Dad* to owning and growing my own portfolio of real estate properties.

### 1. THE POWER OF MINDSET

My decision truly began the day I opened Napoleon Hill's *Think and Grow Rich*. The book introduced me to the concept that your thoughts can shape your destiny. While reading this book, I discovered Robert Kiyosaki's *Rich Dad, Poor Dad*, which taught me to think of money and investments in a new way—particularly the idea of using real estate as a vehicle for passive income.

#### Key Steps & Takeaways:

Develop Financial Awareness: Learn the difference between assets and liabilities. Your first step is to get clear on what generates income versus what drains resources.

Leverage Self-Education: Whether it's reading books, listening to podcasts, or attending seminars, never stop learning. The right knowledge will set you apart from those who simply “wing it.”

[READ FULL ARTICLE](#)

<https://cbcmt.com/2024/12/my-real-estate-journey-from-small-beginnings-to-larger-visions/>



by  
**TYLER WARNE**  
BROKER, OWNER



## REITS IN FOCUS: FINDING VALUE IN A DYNAMIC MARKET

As 2024 winds down, investors are reassessing their portfolios amid a fast-changing financial environment. While some real estate sectors have struggled, REITs still offer income and diversification opportunities. The key to success is understanding where value can be found in this evolving landscape. REITs entered 2024 on shaky ground due to high interest rates. The Federal Reserve's policies had increased borrowing costs and pressured...

[READ FULL ARTICLE](#)

[www.cbcm.com/2024/11/reits-in-focus/](http://www.cbcm.com/2024/11/reits-in-focus/)

## THE VITAL ROLE OF PHYSICAL STORES IN THE AGE OF ONLINE SHOPPING

The retail landscape has undergone a significant transformation in recent years, with a notable shift towards integrating digital and in-store shopping experiences. Once viewed as a clear and present threat to physical stores, e-commerce has now become a vital component in the resurgence and evolution of brick...

[READ FULL ARTICLE](#)

[www.cbcm.com/2024/09/the-vital-role-of-physical-stores/](http://www.cbcm.com/2024/09/the-vital-role-of-physical-stores/)

## THE CORRELATION BETWEEN HOUSING DEMAND AND LAND SALES

The correlation between housing demand and land sales is intricate, reflecting a delicate balance influenced by various factors. Bank Rate highlights key determinants such as home prices, mortgage rates, inventory levels, and commission structures, all of which collectively shape housing affordability. The recent unexpected...

[READ FULL ARTICLE](#)

[www.cbcm.com/2024/07/the-correlation-between-housing-demand-and-land-sales/](http://www.cbcm.com/2024/07/the-correlation-between-housing-demand-and-land-sales/)



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2024 Q4

# COMMERCIAL FOR SALE

BUSINESS AND RE



### 4 State Highway 518, Clancy

Turnkey bar, full liquor license  
\$3,200,000

MIXED USE



### 3196 Us 12, Helena

5.5 acres  
\$1,600,000

BUSINESS AND RE



### 12 Bessler Road, Clancy

7,888 sqft 3.15 acres  
\$1,600,000

INDUSTRIAL



### 1200 Bozeman St, Helena

30,618 sqft  
\$1,449,000

RETAIL OR OFFICE



### 801 N Fee Street, Helena

12,840 sqft  
\$1,449,000

MIXED USE



### 5 & 7 Wonder Road, Clancy

5,520 sqft 1.4 acres  
\$1,395,000

MIXED USE



### 411 N Last Chance Gulch, Helena

35,584 sqft  
\$1,100,000

OFFICE



### 790 Colleen Street, Helena

5,562 sqft  
\$849,000

BUSINESS



### 115 N Main Street, Boulder

11,181 sqft  
\$625,000



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# COMMERCIAL FOR SALE

INDUSTRIAL



**252 Mill Road, Helena**

5,400 sqft 3.988 acres  
\$599,000

OFFICE



**103 E Garfield St, White Sulphur Springs**

4,236 sqft  
\$548,000

BUSINESS



BUSINESS



**3000 Canyon Ferry Dr, E. Helena**

Business with Liquor License  
\$270,000

LAND



**1816 Hauser Blvd, Helena**

3,573 sqft lot  
\$84,000



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# SPACE FOR LEASE

MIXED USE



**7 Wonder Road, Clancy**

5,520 sqft  
\$6,495/mo

MIXED USE



**3196 E US Highway 12, Helena**

4.5 acres 15,375 sqft shop  
\$6,000/mo

INDUSTRIAL



**50 Industry Loop, East Helena**

1.89 acres 7,650 sqft  
\$4,250/mo

MEDICAL OFFICE



**64 Medical Park Dr, Helena**

1,275 sqft  
\$2,675/mo

OFFICE OR RETAIL



**3048 N Sanders St, Unit B, Helena**

806 sqft 2 year lease  
\$2,173/mo

OFFICE



**318-320 N Last Chance Gulch, Helena**

1,055 sqft Unit #2E-2F  
\$1,600/mo

OFFICE



**1617 Euclid Ave, Unit 2, Helena**

1,008 sqft  
\$1,400/mo

OFFICE



**600 Lola Street, Helena**

150 sqft  
\$650/mo

OFFICE



**Downtown Class A Office, Helena**

22,000 sqft  
\$35.00/Annually



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# SPACE FOR LEASE

OFFICE



**50 W 14th St, Unit 5, Helena**

5,393 sqft  
\$23.00/Annually

MEDICAL OFFICE



**251 Saddle Dr, Unit B, Helena**

3,168 sqft  
\$22.00/Annually

OFFICE



**40 W 14th St, Unit 4A, Helena**

1,629 sqft  
\$21.58/Annually

INDUSTRIAL



**7525 Rustic Way, Helena**

2,500 sqft offices & shop  
\$13.50/Annually

INDUSTRIAL



**1450 Hiawatha St, Helena**

3,600 sqft offices & shop  
\$11.00/Annually

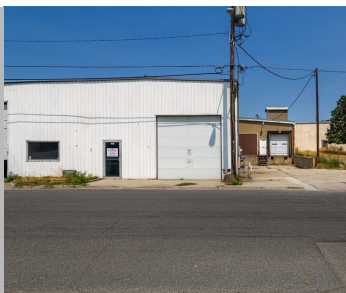
OFFICE



**27 Neill Ave, Unit 104, Helena**

1,060 sqft  
\$9.00/Annually

MIXED USE



**1200 Bozeman St, Helena**

24,000 sqft  
\$9.00/Annually

INDUSTRIAL



**2961 Canyon Ferry Rd, Helena**

645 sqft 9.3 acres  
\$0.74 sqft/Month



**COLDWELL BANKER  
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# SPACE FOR LEASE

RETAIL



**2024 Cromwell Dixon Ln, Helena**

5,000 sqft  
Price Upon Request

INDUSTRIAL



**250 Mill Rd, Helena**

21,600 sqft of greenhouses  
Price Upon Request

## COMMERCIAL REAL ESTATE EXPERTISE

In 2022 Green & Green franchised with Coldwell Banker Commercial. We can now give clients resources from a worldwide brokerage, while keeping our local feel and local expertise. In addition we have retained regional relationships that could only be fostered by two decades of hard work and trust.

## LOCAL EXPERTISE WITH WORLDWIDE RESOURCES

Our brokerage has many of the brightest minds with expertise in Montana's commercial market – expertise that our clients demand to exceed their needs, and would not come across anywhere else. This competence shows in the sales, purchases, leases, analysis, and consulting we provide to create prolific outcomes for our clients.

## REPRESENTING COMMERCIAL PROPERTY TYPES

Coldwell Banker Commercial® Green and Green pairs local expertise with global reach to offer intelligent solutions that help turn your goals into maximized returns. Our agents are extensively trained to recognize every economic opportunity and potential pitfall, ensuring that you're matched with the property that best suits your needs.

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