

Comparative Market Analysis

Prepared for
City of Billings

For property at
0000 HENESTA & ROSEBUD



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February 6, 2014

City of Billings

Dear City of,

I appreciate the opportunity to provide you with a Comparative Market Analysis for your property. Prepared exclusively for you, this analysis contains a summary of the recent real estate transactions in your area for properties that are similar to yours. While none of the properties included in this analysis is exactly like yours, they do provide a good basis by which to compare your property with the 'competition'.

The following pages contain descriptions of each property whether it is currently available for sale, recently sold, or was listed but did not sell. A short description of each property is provided, followed by a summary table of each property's key features, which allows you to easily compare the features of your property with others in your area.

Your property may have special features or improvements that could substantially affect the price range in which it should be listed. We will discuss pricing in more detail after you have had a chance to review the enclosed information.

Please give me a call if you have any questions or would like any additional information. I look forward to working with you and selling your property quickly.

Sincerely,

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Our services include:

- * Real Estate Sales
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- * Property Management Services
- * Relocation Services

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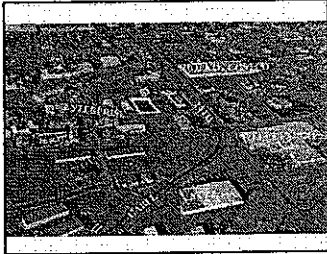
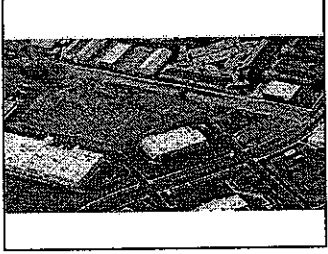
Comparative Summary

Ref #	Lot SqFt	Acres	# Lots	Type	List Price	Sale Price
	2,000					
0000 HENESTA & ROSEBUD		Lot Desc:			DOM:	
195130	63,688	1.460	1	Commercial	\$ 335,000	\$ 295,000
2449 ENTERPRISE		Lot Desc:		Interior	DOM: 166	Closed
224207	60,897	1.398	1	Commercial	↓ \$ 681,500	\$ 590,000
971 S. 29TH ST. WEST		Lot Desc:		Corner	DOM: 226	Closed
234862	43,560	1.000	1	Commercial	\$ 435,000	
0 S 29TH STREET WEST		Lot Desc:		Interior	DOM:	Active
224208	209,959	4.820	1	Commercial	\$ 1,500,000	
991 S 29TH ST. WEST		Lot Desc:		Corner	DOM:	Active

Total Listings: 0				
	Square Footage	List Price	Sale Price	DOM
Average	76,021	\$ 737,875	\$ 442,500	196
Minimum	2,000	\$ 335,000	\$ 295,000	166
Maximum	209,959	\$ 1,500,000	\$ 590,000	226
Median	60,897	\$ 558,250	\$ 442,500	196

These properties are your competition. A potential purchaser will compare your property to properties similar to these when trying to decide which to buy. Take a look at these properties, if only on paper. Try to be objective and ask yourself, "Which property is the best value?" Is it yours? If not, these other properties may sell before yours. But don't forget the "List Prices" of these properties represent what the sellers WANT for their property, not necessarily what they are really going to get if they sell their property. So when setting the price of your property, don't simply look at the LIST PRICE of the other comparable properties, look at the SALE PRICE of properties comparable to yours which actually SOLD!

Comparative Properties

	No Photo Available		
	0000 HENESTA & ROSEBUD	2449 ENTERPRISE	971 S. 29TH ST. WEST
Ref #		195130	224207
Status		Closed	Closed
City		Billings	Billings
Subdivision		CLAIMSTAKE	Midland Sub
Type		Commercial	Commercial
Zoning		Controlled Industrial	Controlled Industrial
Lot #		2	1
#Lots		1	60,897
Lot SqFt	2,000	63,688	1.40
Acres		1.46	
Cost Per Acre			
Lot Description		Interior, Level	Corner, Level
Topography		Level	Cleared, Level
Road Frontage		210	0
Street Surface		Asphalt	Asphalt
Manufact Homes		N	n
Mobile Homes		N	n
Modular Homes		N	n
Septic Tank		N	n
Curb/Gutter		Y	y
Sanitary Rest		Y	Y
Subordinate		N	n
Elementary		Elysian	Other
Junior High		Elysian	Other
High School		West	West
Electricity		Available	Available
Sewer		Available	Stubbed In
Gas		Available	Available
Water		Available	Stubbed In
Phone		Available	Available
Contract Date		03/31/10	05/15/13
Sold Date		06/01/10	07/17/13
List Price		\$ 335,000	↓ \$ 681,500
Sold Price		\$ 295,000	\$ 590,000
List Price/SqFt	\$ 0	\$ 5	↓ \$ 11
Sale Price/SqFt			
SP/LP Ratio		1%	1%

Comparative Properties

Ref #
Status
City
Subdivision

Type
Zoning
Lot #
#Lots
Lot SqFt
Acres
Cost Per Acre

Lot Description

Topography

Road Frontage
Street Surface
Manufact Homes
Mobile Homes
Modular Homes
Septic Tank
Curb/Gutter
Sanitary Rest
Subordinate

Elementary
Junior High
High School

Electricity

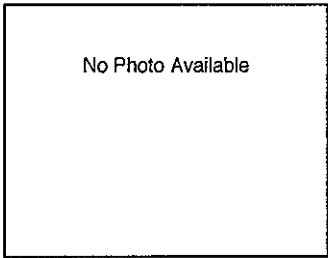
Sewer

Gas

Water

Phone

Contract Date
Sold Date
List Price
Sold Price
List Price/SqFt
Sale Price/SqFt
SP/LP Ratio



0 S 29TH STREET WEST
 234862
 Active
 Billings
 Parkco Industrial Subdivision

Commercial
 Controlled Industrial
 2
 1
 43,560
 1.00

Interior

Level

1
 Asphalt

y
 U
 n

Elysian
 Elysian
 West

Available

Available, Buyer To Verify

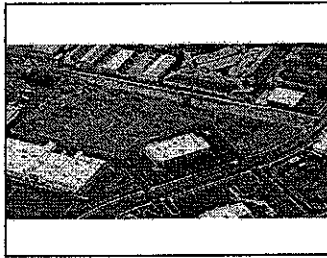
Available, Buyer To Verify

Available, Buyer To Verify

Available, Buyer To Verify

\$ 435,000

\$ 10



991 S 29TH ST. WEST
 224208
 Active
 Billings
 Midland Sub

Commercial
 Controlled Industrial

1
 209,959
 4.82

Corner, Interior

Cleared, Level

0
 Dirt
 n
 n
 n
 n
 Y
 n

Other
 Other
 West

Available

Stubbed In

Available

Stubbed In

Available

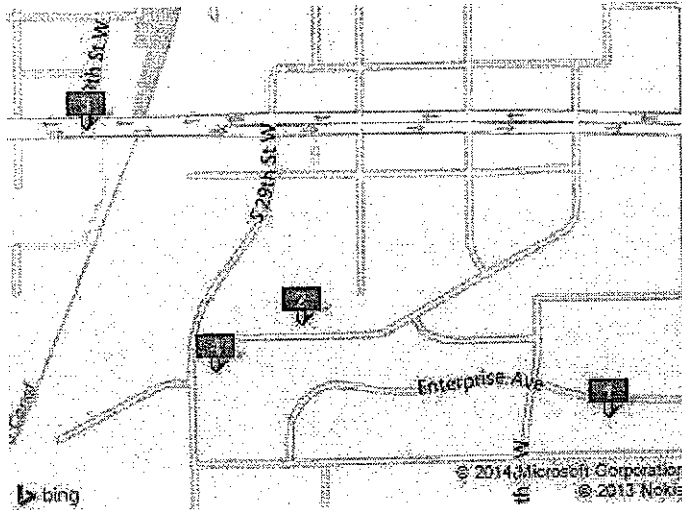
\$ 1,500,000

\$ 7




Com Keller Williams
REALTY

Prepared for City of Billings



Comparable Address	# Beds	SqFt	Days on Market	List Price	Sale Price
2449 ENTERPRISE			166	\$335,000	\$295,000
971 S. 29TH ST. WEST			226	↓ \$681,500	\$590,000
0 S 29TH STREET WEST				\$435,000	
991 S 29TH ST. WEST				\$1,500,000	

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KELLER WILLIAMS
 R E A L T Y

Prepared for City of Billings

	<u>0000 HENESTA & ROSI</u>	<u>2449 ENTERPRISE</u>	<u>971 S. 29TH ST. WEST</u>	<u>0 S 29TH STREET WEST</u>
Address:	0000 HENESTA & ROSI	2449 ENTERPRISE	971 S. 29TH ST. WEST	0 S 29TH STREET WEST
Status:		Closed	Closed	Active
List Price:		\$335,000	\$681,500	\$435,000
Sale Price:		\$295,000	\$590,000	
Bedrooms:				
Square Ft:				
LP/SqFt:				
SP/SqFt:				
Adjustment 1:	2000	63688 Lot SqFt	60897 Lot SqFt	43560 Lot SqFt
+/- Amount:		\$-443,798	\$-423,719	\$-298,993
Adjustment 2:		Utilities \$2568	Utilities \$2568	Utilities \$2568
+/- Amount:		\$-2,568	\$-2,568	\$-2,568
Adjustment 3:		Development Fees \$24:	Development Fees \$24:	Development Fees \$24:
+/- Amount:		\$-2,427	\$-2,427	\$-2,427
Adjustment 4:				
+/- Amount:				
Adjustment 5:				
+/- Amount:				
Adjustment 6:				
+/- Amount:				
Adjustment 7:				
+/- Amount:				
Adjustment 8:				
+/- Amount:				
Total:	\$0	\$-448,793	\$-428,714	\$-303,988
Adjusted List Pr:		\$-113,793	\$252,786	\$131,012
Adjusted Sale Pr:		\$-153,793	\$161,286	
Notes:				

Information provided is reliable but not guaranteed.




KELLER WILLIAMS
R E A L T Y

Prepared for City of Billings

Address: 991 S 29TH ST. WEST
Status: Active
List Price: \$1,500,000
Sale Price: _____
Bedrooms: _____
Square Ft: _____
LP/SqFt: _____
SP/SqFt: _____

Adjustment 1: 209959 Lot SqFt
+/- Amount: \$-1,230,527

Adjustment 2: Utilities \$2568
+/- Amount: \$-2,568

Adjustment 3: Development Fees \$24;
+/- Amount: \$-2,427

Adjustment 4: _____
+/- Amount: _____

Adjustment 5: _____
+/- Amount: _____

Adjustment 6: _____
+/- Amount: _____

Adjustment 7: _____
+/- Amount: _____

Adjustment 8: _____
+/- Amount: _____

Total: \$-1,235,522

Adjusted List Pr: \$264,478

Adjusted Sale Pr: _____

Notes:

Information provided is reliable but not guaranteed.



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General Facts About Pricing...

There are certain factors that are within our control and some factors beyond our control when it comes to setting the price. Those factors within our control are: the appearance of the property, how aggressively we market the property and the price. Factors outside our control are: location of property, size and local amenities. It's important to accept those factors that are beyond our control and focus on the pricing and preparation.

A property priced at market value will attract more buyers than a home priced above market value. Consider that a competitively priced property will also attract a greater number of potential buyers and increase your opportunity for a quick sale.

Market Statistics...

<u>Sell Price Statistics</u>	<u>Sell Price Per Sq. Ft. Statistics</u>	
Average Price: \$3,700	Average Price/Sq Ft: \$0.12 x 2,000	\$200
High Price: \$161,300	High Price/Sq Ft: \$2.65 x 2,000	\$5,300
Median Price: \$3,700	Median Price/Sq Ft: \$0.12 x 2,000	\$200
Low Price: \$-153,800	Low Price/Sq Ft: \$-2.41 x 2,000	\$-4,800

Figures are based on selling price after adjustments, and rounded to the nearest \$100.

Summary...

Analysis of the selected comparable properties suggest similar properties are selling in the price range of: **\$-153,800 to \$161,300**

Recommend Price: \$3,700

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 Estimated Seller's Proceeds
RELLER WILLIAMS
 REALTY

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Address: 0000 HENESTA & ROSEBUD

February 6, 2014

Estimated Sale Price:	\$3,700	
1st Mortgage Balance:		
2nd Mortgage Balance:		Buyer's Downpayment:
Total Seller's Mortgage:		Buyer's Total Mortgage:

Seller's Expenses

Figures are estimates only, not a guarantee, and are subject to change.

Total Estimated Seller Expenses:	\$0
Estimated Sale Price:	\$3,700
Less Estimated Seller Expenses:	\$0
Less Sellers Mortgage:	
Estimated Net Proceeds:	\$3,700

Seller: _____ Date: _____ Seller: _____ Date: _____

Agent: _____ Date: _____