

FOR SALE

Investment Property | +/- 20,000 SF Industrial Building, Office & Yard

4926 HWY 85, WILLISTON, ND 58801



LUNNEN
REAL ESTATE SERVICES

PRESENTED BY:

JEFF LUNNEN

701.428.1243

jeff@lunnen.com

30220 RANCHO VIEJO ROAD SUITE A

San Juan Capistrano, CA 92675

701.428.1243

www.lunnennorthdakota.com

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4926 HWY 85, WILLISTON, ND 58801

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PROPERTY INFORMATION

Executive Summary

4926 HWY 85, WILLISTON, ND 58801



OFFERING SUMMARY

Sale Price:	\$2,510,000
Building Size:	+/- 20,000 SF
Lot Size:	+/- 4 Acres
Number Of Units:	2-3
Price / SF:	\$125.50
Cap Rate:	10.0%
NOI:	\$250,923
Year Built:	2012
Zoning:	Industrial

PROPERTY OVERVIEW

Lunnen Real Estate Services Inc. is pleased to offer for sale the opportunity to acquire the fee simple interest a multi-tenant industrial facility located in the heart of the Bakken Oil Fields.

PROPERTY HIGHLIGHTS

- Investment Property | +/- 20,000 SF Industrial Building, Office & Yard | Williston ND
- 10% cap rate
- NOI: \$250,923
- 2% - 2.5% annual rent increases
- Current Tenant(s) : NoDak Oilfield Services & Platinum Measurements
- Both of these leases are around \$12/SF/YR NNN, in a market that is currently \$15/SF/YR NNN and rising. This building has never been vacant, because of the location it leases very quickly.

**PROPERTY
INFORMATION**

Additional Photos

4926 HWY 85, WILLISTON, ND 58801



PROPERTY
INFORMATION

Additional Photos

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LOCATION INFORMATION

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LOCATION INFORMATION

City Information

4926 HWY 85, WILLISTON, ND 58801



LOCATION DESCRIPTION

Bakken Oilfield Overview:

North Dakota is on track to produce 2 million barrels of oil per day by 2030. We can expect a significant increase in Bakken oil and gas reserves when the U.S. Geological Survey is revised later this year. The Bakken is going to produce oil and gas for generations to come.

Continental Resources estimates that the Bakken Formation has reserves of 30 billion to 40 billion barrels of recoverable oil, or roughly four to five times more than the government's latest estimate.

The estimate of the Bakken's potential was disclosed during the North Dakota Petroleum Council's Bakken 2.0 conference on Monday, Sept. 24, by Jack Stark, president of Continental Resources, a top oil producer in the state.

"It's a big number but I think it's a technically sound and a technically well-founded number," Stark said. "There's a lot of future left in the Bakken."

The latest estimate by the U.S. Department of Energy of the Bakken's reserves is 7.6 billion barrels of recoverable oil, he said. Continental Resources, the pioneer in developing the Bakken, has consistently had higher estimates than the government of the formation's potential.

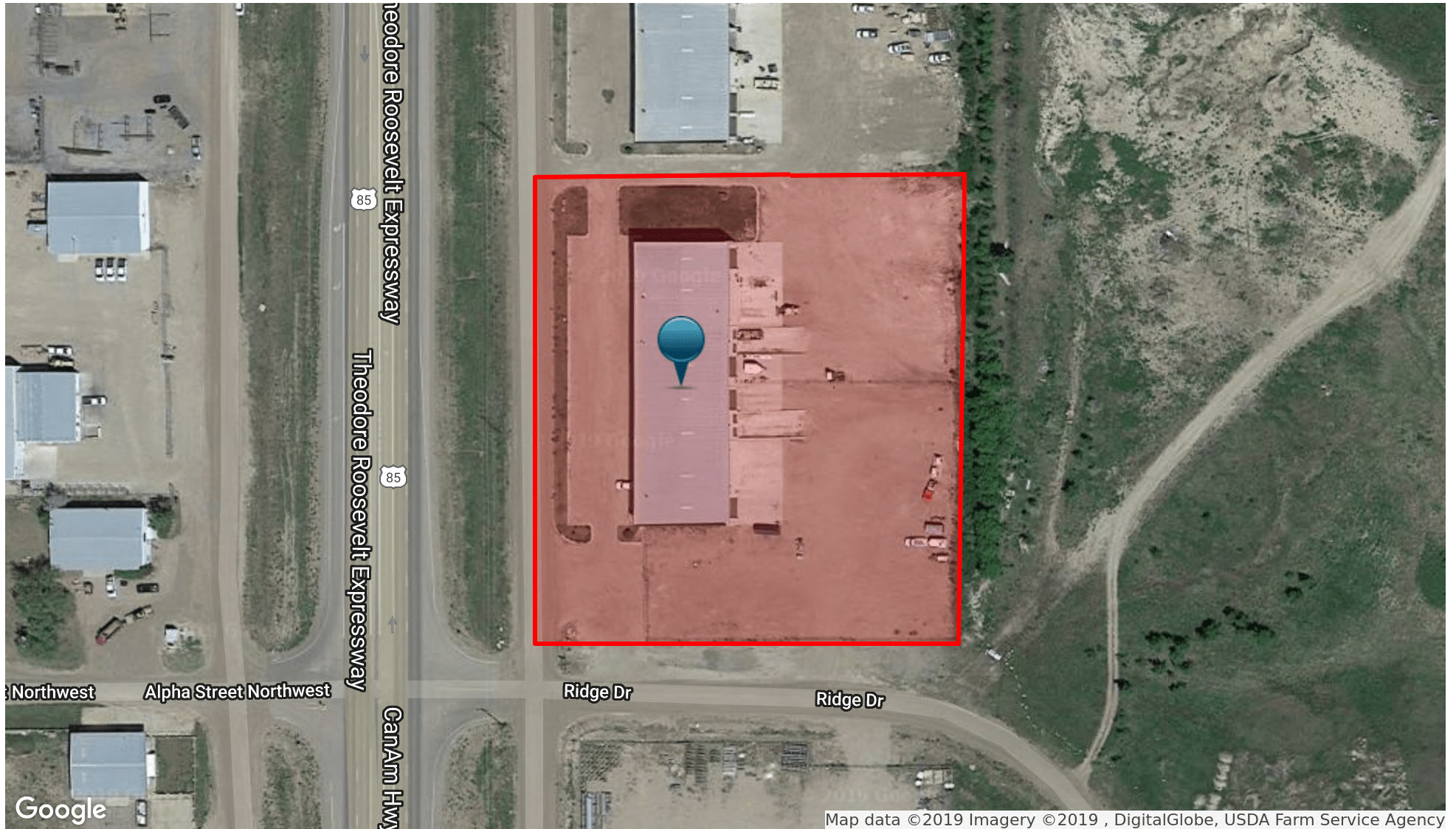
North Dakota recently surpassed Venezuela in oil production, and the United States recently became the world's largest oil producer, outranking Saudi Arabia and Russia. North Dakota has 15,000 oil wells, and state officials estimate it has the potential for another 50,000 wells in the decades ahead.



LOCATION
INFORMATION

Retailer Map

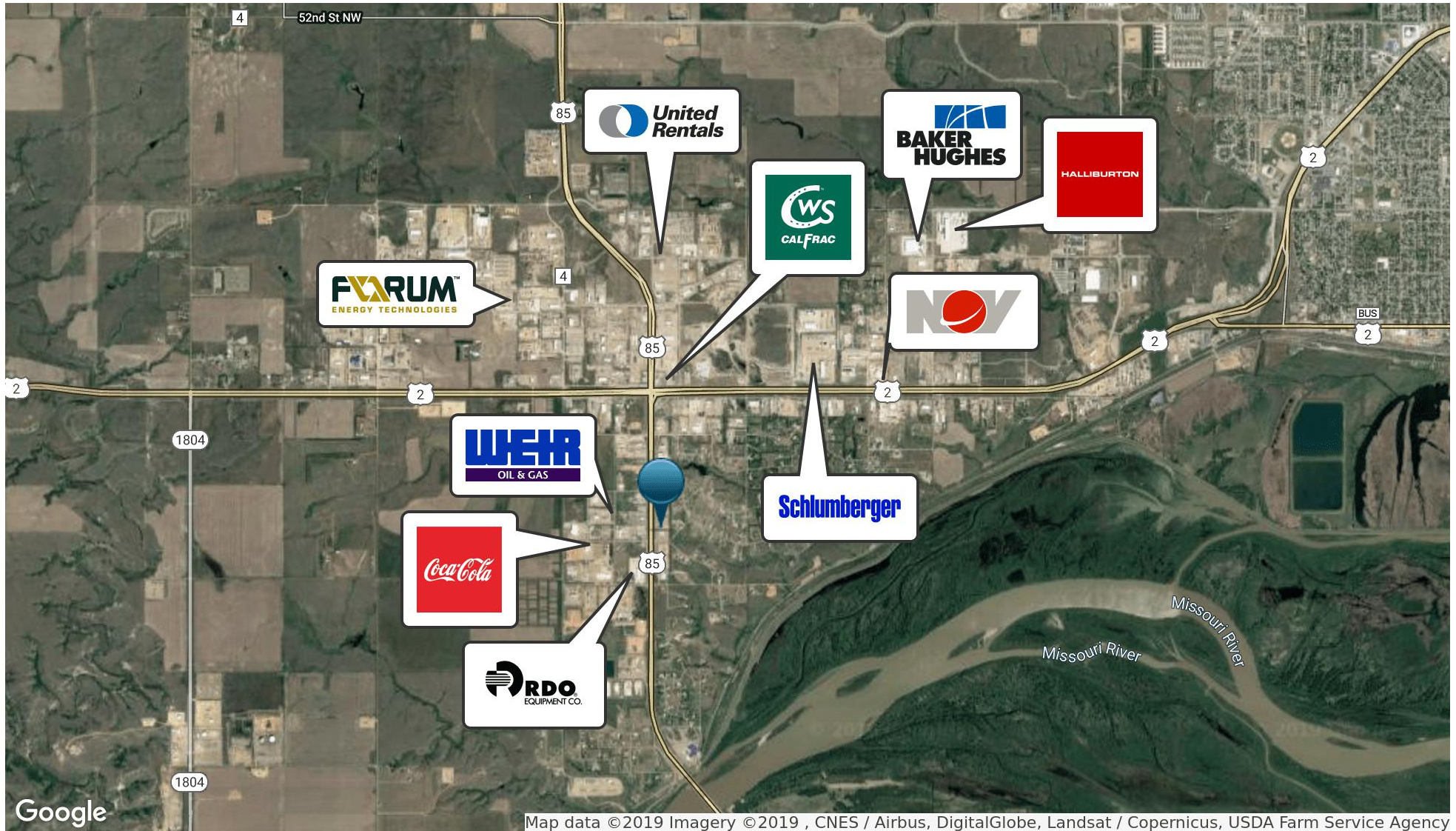
4926 HWY 85, WILLISTON, ND 58801



LOCATION
INFORMATION

Retailer Map

4926 HWY 85, WILLISTON, ND 58801



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SALE COMPARABLES

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SALE COMPARABLES

Sale Comps

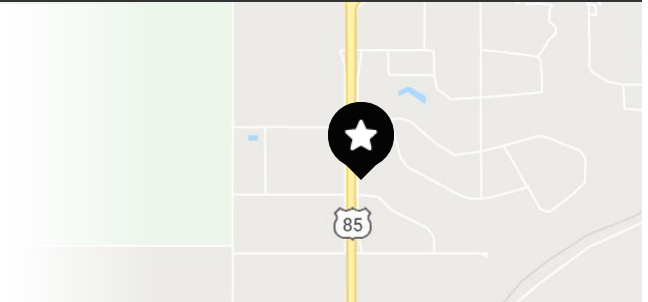
4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY

4926 HWY 85 | Williston, ND 58801

Sale Price:	\$2,510,000	Lot Size:	4.0 AC
Year Built:	2012	Building SF:	20,000 SF
Price PSF:	\$125.50	Cap:	10.0%
NOI:	\$250,923		



1

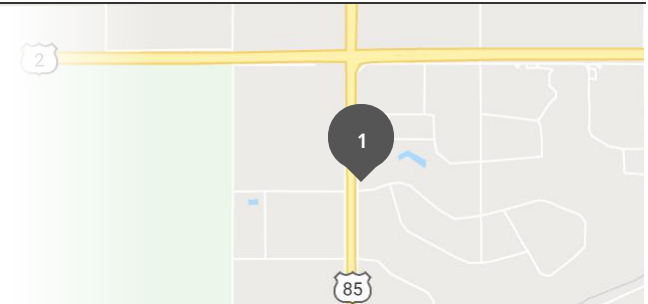


11,200 SF SHOP & OFFICE

4952 Highway 85 | Williston, ND 58801

Sale Price:	\$1,295,000	Lot Size:	3 Acres
Building SF:	11,200 SF	Price PSF:	\$115.63
CAP:	11%	Closed:	02/15/2019
NOI:	\$143,300		

4 Years left on lease with Shawcor



2

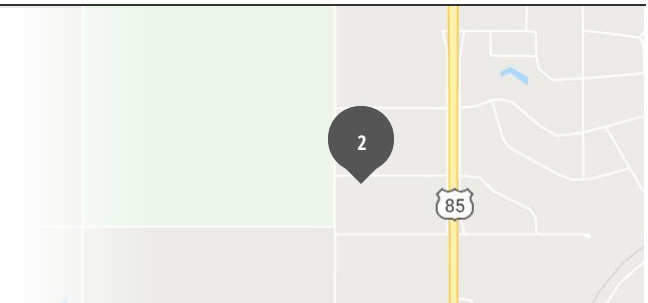


IN ESCROW 12,810 SF INDUSTRIAL SHOP, OFFICE & YARD

14084 ALPHA ST | Williston, ND 58801

Sale Price:	\$1,400,000	Lot Size:	4 Acres
Building SF:	12,810 SF	Price PSF:	\$109.29

IN ESCROW



SALE COMPARABLES

Sale Comps

4926 HWY 85, WILLISTON, ND 58801

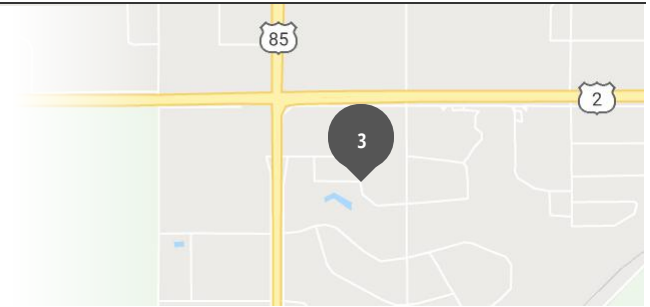
3



20,000 SF SHOP & OFFICE

14055 Country Lane | Williston, ND 58801

Sale Price:	\$2,750,000	Lot Size:	5 Acres
Building SF:	20,000 SF	Price PSF:	\$137.50
Closed:	04/17/2015		



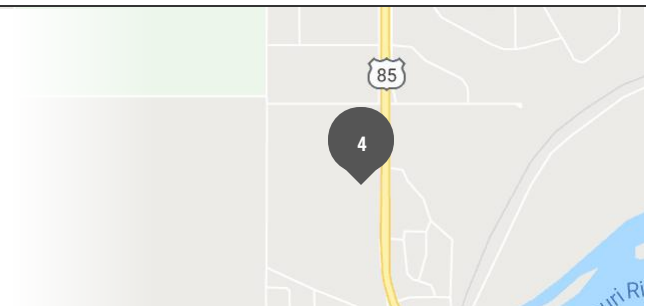
4



10,200 SF SHOP, OFFICE & YARD

4867 HWY 85 | Williston, ND 58801

Sale Price:	\$1,550,000	Lot Size:	7.46 Acres
Building SF:	10,200 SF	Price PSF:	\$151.96
Closed:	09/15/2017		



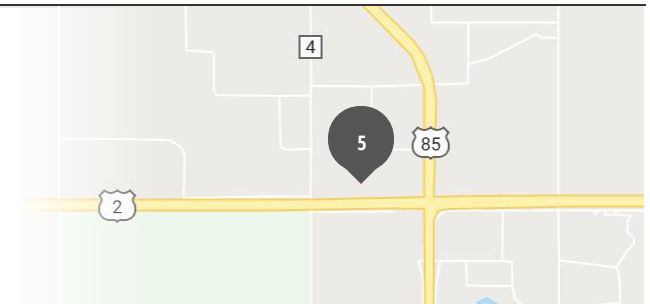
5



25,000 SF SHOP & OFFICE

14079 HWY 2 | Williston, ND 58801

Sale Price:	\$3,200,000	Lot Size:	7 Acres
Building SF:	25,000 SF	Price PSF:	\$128.00
Closed:	01/10/2018		



SALE COMPARABLES

Sale Comps

4926 HWY 85, WILLISTON, ND 58801

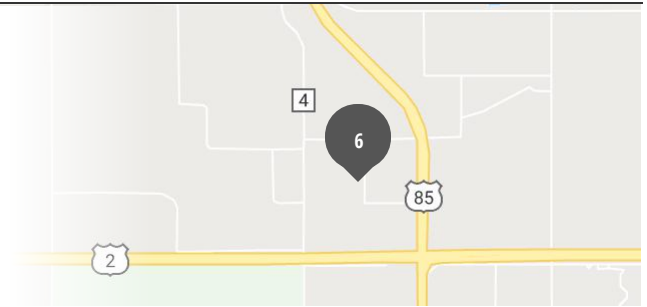
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10,000 SF SHOP, OFFICE & YARD

5033 Jackson Street | Williston, ND 58801

Sale Price:	\$1,428,463	Lot Size:	6 Acres
Building SF:	10,000 SF	Price PSF:	\$142.85
Closed:	12/28/2017		



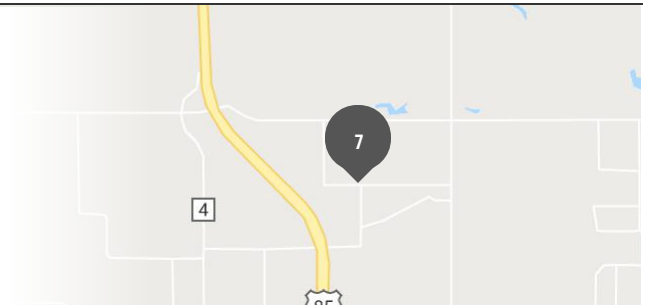
7



14,000 SF SHOP & OFFICE

14037 Bennett Loop | Williston, ND 58801

Sale Price:	\$2,380,000	Lot Size:	6.36 Acres
Building SF:	14,000 SF	Price PSF:	\$170.00
Closed:	12/28/2015		



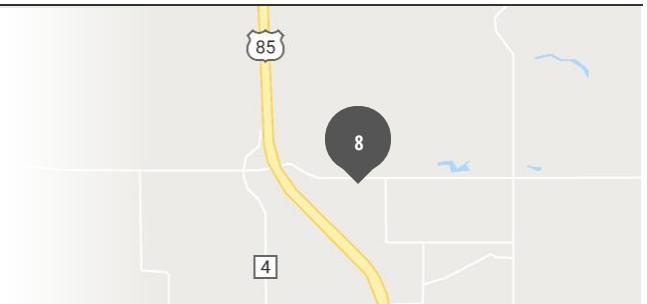
8



10,000 SF BUILDING

14060 51st St NW | Williston, ND 58801

Sale Price:	\$1,200,000	Lot Size:	3 Acres
Building SF:	10,000 SF	Price PSF:	\$120.00
CAP:	9.5%	Closed:	01/15/2019
NOI:	\$114,000		



Great location, rented below market. 3 years left on Lease

SALE COMPARABLES

Sale Comps

4926 HWY 85, WILLISTON, ND 58801

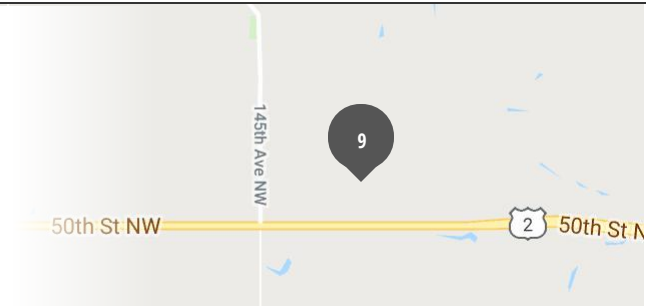
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12,625 SF INDUSTRIAL SHOP, OFFICE & YARD

14457 Commerce Park Blvd | Williston, ND 58801

Sale Price:	\$1,725,000	Lot Size:	10 Acres
Building SF:	12,625 SF	Price PSF:	\$136.63
Closed:	05/16/2018		



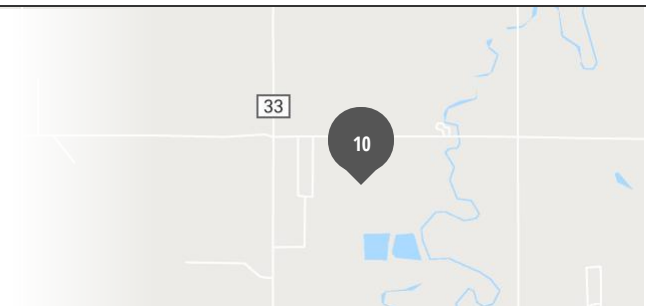
10



11,300 SF SHOP & OFFICE

3804 17th Avenue NE | Watford City, ND 58854

Sale Price:	\$1,900,000	Lot Size:	10 Acres
Building SF:	11,300 SF	Price PSF:	\$168.14
Closed:	02/01/2019		



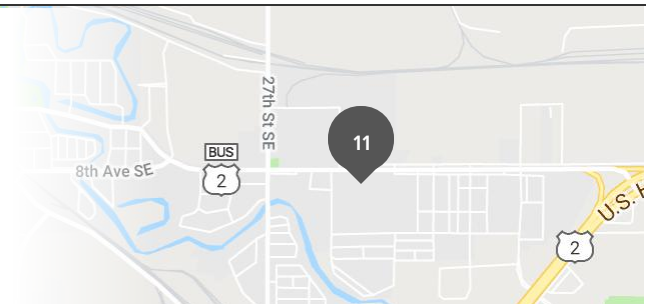
11



18,000 SF SHOP & OFFICE

3212 E Burdick Expressway | Minot, ND 58701

Sale Price:	\$2,300,000	Lot Size:	5 Acres
Building SF:	18,000 SF	Price PSF:	\$127.78
Closed:	01/17/2018		



SALE COMPARABLES

Sale Comps Summary

4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY

Investment Property | +/- 20,000

SF Industrial Building, Office & Yard

4926 HWY 85

Williston, ND 58801

PRICE

\$2,510,000

BLDG SF

20,000 SF

PRICE/SF

\$125.50

CAP

10.0%

OF UNITS

2



SALE COMPS

PRICE

BLDG SF

PRICE/SF

CAP

OF UNITS

CLOSE

11,200 SF Shop & Office

4952 Highway 85

Williston, ND 58801

\$1,295,000

11,200 SF

\$115.63

11.0%

-

02/15/2019



IN ESCROW 12,810 SF Industrial Shop, Office & Yard

14084 ALPHA ST

Williston, ND 58801

\$1,400,000

12,810 SF

\$109.29

-

-

-



20,000 SF Shop & Office

14055 Country Lane

Williston, ND 58801

\$2,750,000

20,000 SF

\$137.50

-

-

04/17/2015



10,200 SF Shop, Office & Yard

4867 HWY 85

Williston, ND 58801

\$1,550,000

10,200 SF

\$151.96

-

-

09/15/2017



25,000 SF Shop & Office

14079 HWY 2

Williston, ND 58801

\$3,200,000

25,000 SF

\$128.00

-

-

01/10/2018



10,000 SF Shop, Office & Yard

5033 Jackson Street

Williston, ND 58801

\$1,428,463

10,000 SF

\$142.85

-






-

12/28/2017

SALE COMPARABLES

Sale Comps Summary

4926 HWY 85, WILLISTON, ND 58801

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	
7	 14,000 SF Shop & Office 14037 Bennett Loop Williston, ND 58801	\$2,380,000	14,000 SF	\$170.00	-	-	12/28/2015
8	 10,000 SF Building 14060 51st St NW Williston, ND 58801	\$1,200,000	10,000 SF	\$120.00	9.5%	-	01/15/2019
9	 12,625 SF Industrial Shop, Office & Yard 14457 Commerce Park Blvd Williston, ND 58801	\$1,725,000	12,625 SF	\$136.63	-	-	05/16/2018
10	 11,300 SF Shop & Office 3804 17th Avenue NE Watford City, ND 58854	\$1,900,000	11,300 SF	\$168.14	-	-	02/01/2019
11	 18,000 SF Shop & Office 3212 E Burdick Expressway Minot, ND 58701	\$2,300,000	18,000 SF	\$127.78	-	1	01/17/2018
		PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
Totals/Averages		\$1,920,769	14,103 SF	\$136.20	10.25%	1	

SALE COMPARABLES

Sale Comps Map

4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY

4926 HWY 85 | Williston, ND 58801

1

11,200 SF SHOP & OFFICE

4952 Highway 85
Williston, ND 58801

2

IN ESCROW 12,810 SF INDUSTRIAL SHOP, OFFICE & YARD

14084 ALPHA ST
Williston, ND 58801

3

20,000 SF SHOP & OFFICE

14055 Country Lane
Williston, ND 58801

4

10,200 SF SHOP, OFFICE & YARD

4867 HWY 85
Williston, ND 58801

5

25,000 SF SHOP & OFFICE

14079 HWY 2
Williston, ND 58801

6

10,000 SF SHOP, OFFICE & YARD

5033 Jackson Street
Williston, ND 58801

7

14,000 SF SHOP & OFFICE

14037 Bennett Loop
Williston, ND 58801

8

10,000 SF BUILDING

14060 51st St NW
Williston, ND 58801

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12,625 SF INDUSTRIAL SHOP, OFFICE & YARD

14457 Commerce Park Blvd
Williston, ND 58801

10

11,300 SF SHOP & OFFICE

3804 17th Avenue NE
Watford City, ND 58854

11

18,000 SF SHOP & OFFICE

3212 E Burdick Expressway
Minot, ND 58701

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RENT COMPARABLES

Rent Comps

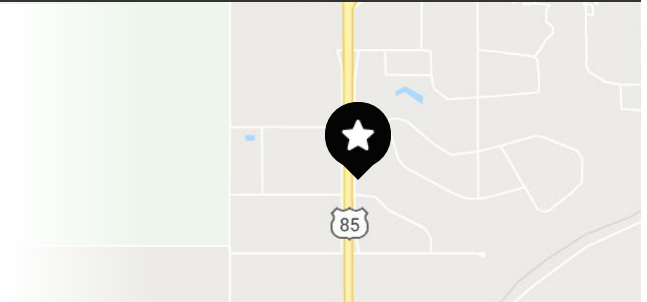
4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY

4926 HWY 85 | Williston, ND 58801

Lease Rate:	SF	Space Size:	0 SF
Year Built:	2012	Lot Size:	4.0 AC
No. Units:	2		



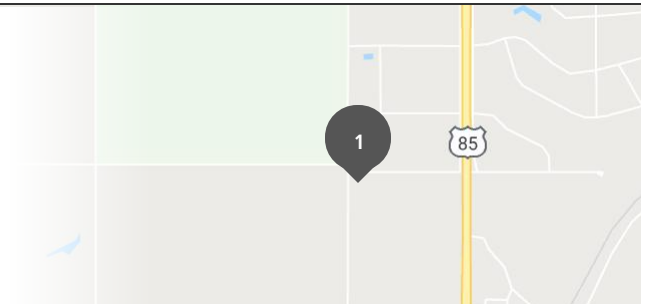
1



9,000 SF SHOP, OFFICE & YARD

14092 49th NW | Williston, ND 58801

Lease Rate:	\$14.50 SF	Lease Type:	NNN
Space Size:	9,000 SF	Bldg Size:	9,000 SF
Lot Size:	3 AC	Lease Date:	03/01/19



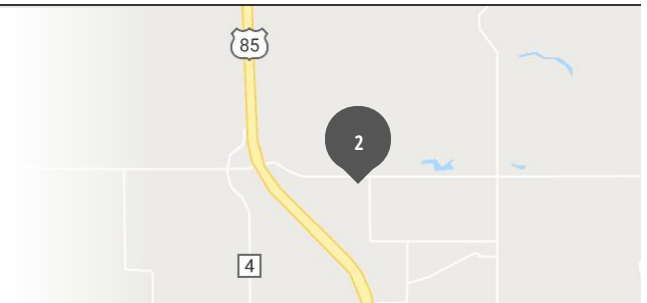
2



10,000 SF SHOP, OFFICE & YARD

5093 Bennett Industrial Dr | Williston, ND 58801

Lease Rate:	\$19.04 SF	Lease Type:	NNN
Space Size:	10,000 SF	Bldg Size:	10,000 SF
Lot Size:	2.5 AC	Lease Date:	07/02/18



RENT COMPARABLES

Rent Comps

4926 HWY 85, WILLISTON, ND 58801

3



16,500 SF INDUSTRIAL SHOP & OFFICE

2961 108th Avenue SW | Dickinson, ND 58601

Lease Rate:	\$14.53 SF	Lease Type:	NNN
Space Size:	SF	Bldg Size:	16,500 SF
Lot Size:	5.56 AC	Lease Date:	05/30/18



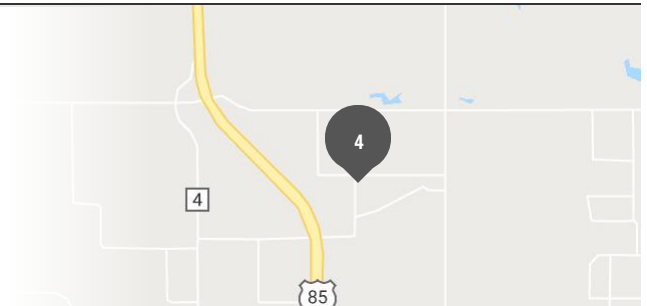
4



9,900 SF INDUSTRIAL SHOP, OFFICE & YARD

5072 Bennett Loop | Williston, ND 58801

Lease Rate:	\$14.50 SF	Lease Type:	NNN
Space Size:	9,900 SF	Bldg Size:	9,900 SF
Lot Size:	3 AC	Lease Date:	12/01/18



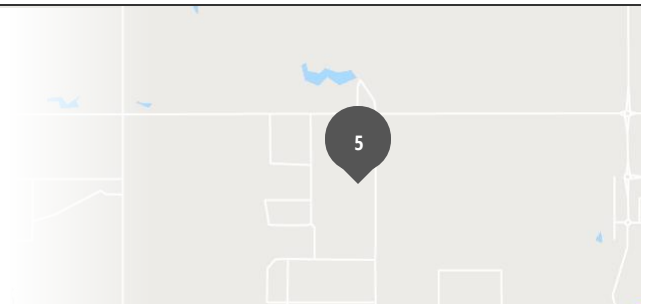
5



23,750 SF SHOP, OFFICE & YARD

5071 139th Ave NW | Williston, ND 58801

Lease Rate:	\$14.50 SF	Lease Type:	NNN
Space Size:	23,750 SF	Bldg Size:	23,750 SF
Lot Size:	6.36 AC	Lease Date:	02/01/19



RENT COMPARABLES

Rent Comps

4926 HWY 85, WILLISTON, ND 58801

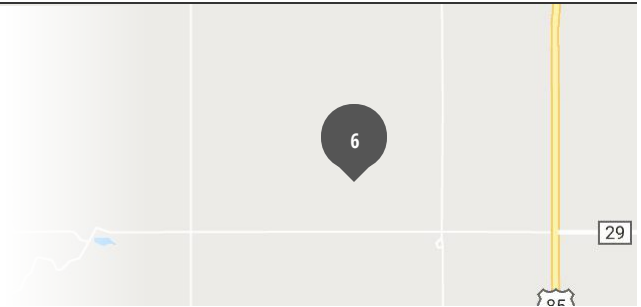
6



11,200 SF SHOP, OFFICE & 4 ACRE YARD

14421 41st J Street NW | Alexander, ND 58831

Lease Rate:	\$14.50 SF	Lease Type:	NNN
Space Size:	11,200 SF	Bldg Size:	11,200 SF
Lot Size:	4 AC	Lease Date:	02/15/19



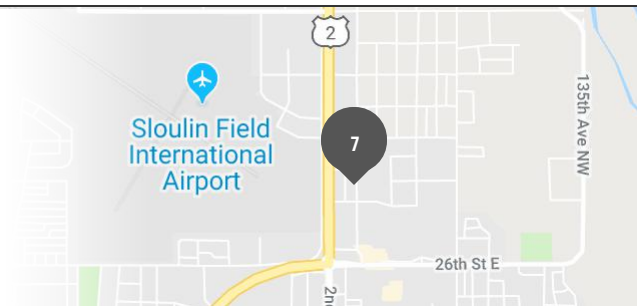
7



7,800 SF INDUSTRIAL SHOP & OFFICE

3111 1st Ave W | Williston, ND 58801

Lease Rate:	\$14.15 SF	Lease Type:	NNN
Space Size:	7,800 SF	Bldg Size:	7,800 SF
Lot Size:	0.85 AC	Lease Date:	04/01/18



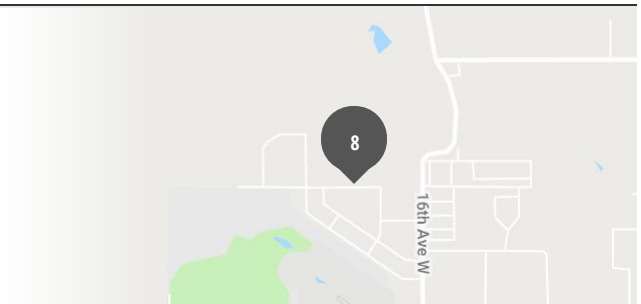
8



10,500 SF FORMER FMC FACILITY

1903 50th Street W | Williston, ND 58801

Lease Rate:	\$13.71 SF	Lease Type:	NNN
Space Size:	SF	Bldg Size:	10,500 SF
Lot Size:	3.35 AC	Lease Date:	08/15/17



RENT COMPARABLES

Rent Comps Summary

4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
Investment Property +/- 20,000 SF Industrial Building, Office & Yard 4926 HWY 85 Williston, ND 58801	N/A	0 SF	20,000 SF	2	100.0%
RENT COMPS	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
9,000 SF Shop, Office & Yard 14092 49th NW Williston, ND 58801	\$14.50	9,000 SF	9,000 SF	-	-
10,000 SF Shop, Office & Yard 5093 Bennett Industrial Dr Williston, ND 58801	\$19.04	10,000 SF	10,000 SF	-	-
16,500 SF Industrial Shop & Office 2961 108th Avenue SW Dickinson, ND 58601	\$14.53	-	16,500 SF	-	-
9,900 SF Industrial Shop, Office & Yard 5072 Bennett Loop Williston, ND 58801	\$14.50	9,900 SF	9,900 SF	-	-
23,750 SF Shop, Office & Yard 5071 139th Ave NW Williston, ND 58801	\$14.50	23,750 SF	23,750 SF	-	-
11,200 SF Shop, Office & 4 acre Yard 14421 41st J Street NW Alexander, ND 58831	\$14.50	11,200 SF	11,200 SF	-	-

RENT COMPARABLES

Rent Comps Summary

4926 HWY 85, WILLISTON, ND 58801

8



7,800 SF Industrial Shop & Office

3111 1st Ave W
Williston, ND 58801

\$14.15

7,800 SF

7,800 SF

-

-

10,500 SF Former FMC Facility

1903 50th Street W
Williston, ND 58801

\$13.71

-

10,500 SF

-

-

PRICE/SF/YR

AVAILABLE SF

BLDG SF

OF UNITS

OCCUPANCY %

Totals/Averages

\$14.93

11,942 SF

12,331 SF

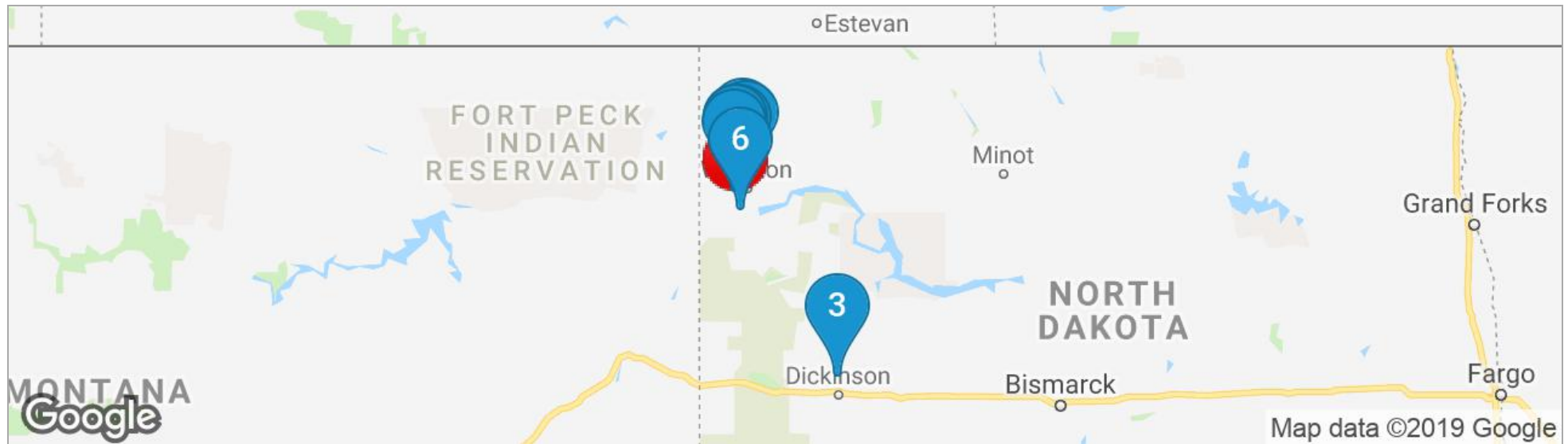
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0%

RENT COMPARABLES

Rent Comps Map

4926 HWY 85, WILLISTON, ND 58801



SUBJECT PROPERTY

4926 HWY 85 | Williston, ND 58801

1

9,000 SF SHOP, OFFICE & YARD

14092 49th NW
Williston, ND 58801

2

10,000 SF SHOP, OFFICE & YARD

5093 Bennett Industrial Dr
Williston, ND 58801

3

16,500 SF INDUSTRIAL SHOP & OFFICE

2961 108th Avenue SW
Dickinson, ND 58601

4

9,900 SF INDUSTRIAL SHOP, OFFICE & YARD

5072 Bennett Loop
Williston, ND 58801

5

23,750 SF SHOP, OFFICE & YARD

5071 139th Ave NW
Williston, ND 58801

6

11,200 SF SHOP, OFFICE & 4 ACRE YARD

14421 41st J Street NW
Alexander, ND 58831

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7,800 SF INDUSTRIAL SHOP & OFFICE

3111 1st Ave W
Williston, ND 58801

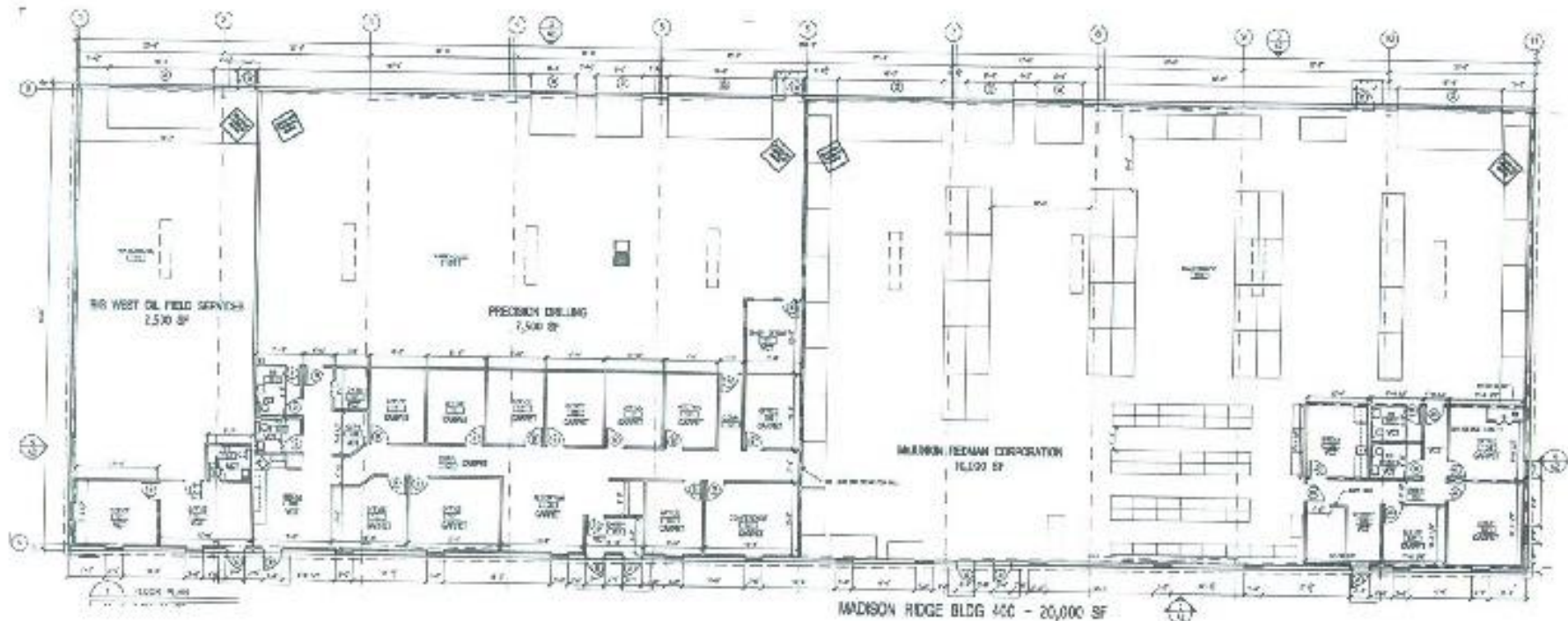
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10,500 SF FORMER FMC FACILITY

1903 50th Street W
Williston, ND 58801

Floor Plans

4926 HWY 85, WILLISTON, ND 58801



ADVISOR BIOS

4926 HWY 85, WILLISTON, ND 58801

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LUNNEN
REAL ESTATE SERVICES

PRESENTED BY:

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ADVISOR BIOS

Advisor Bio 1

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JEFF LUNNEN

Managing Principal & Broker

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ND #9171 // CalDRE #01716571

PROFESSIONAL BACKGROUND

Lunnen Real Estate Services Inc. is a multi-state Real Estate Development, Brokerage & Investment Company with a 35-year tradition of successful development of over 2 million square feet of creative office, industrial, residential and retail developments. The company has had a hand in the development of over 13,000 acres in Colorado, Utah, California and North Dakota.

Lunnen has been involved in over \$300MM in real estate transactions in the Bakken, created 5 industrial parks and built over 500,000 SF of industrial space for lease and sale.

Jeff Lunnen specializes in the analysis, marketing, and disposition of commercial and residential real estate portfolios held by both private individuals and community and national banking institutions.

Using his experience and insight into the marketing and disposition processes Jeff has marketed over \$500 million in commercial and residential assets throughout the country.

Jeff manages all facets of the business including business development, graphic design, media coordination, marketing, budgets, contracts, negotiations, escrows, and client interface. His record of success includes successful sales of Coca-Cola Enterprises bottling/distribution centers, ski resorts, tentative maps, finished lots, business condos, retail centers, RV parks, apartments, industrial/warehouses, and vacant land.

EDUCATION

Jeff holds a BA in Business and Public Administration from Arizona State University and a certificate in Light Construction and Development Management from University of California Irvine.