



## FY24 REAL ESTATE PROJECT LIST

DNRC has identified the following Real Estate Projects in compliance with the agency's Real Estate Management Plan.

Real Estate Project	Description	Grant	Office	County	Acres	Urban/ Rural	Status
<b>Amsterdam Road</b>	<b>Belgrade:</b> Anticipated mixed use development; will require annexation and rezoning of parcel.	Common Schools	<b>CLO</b>	Gallatin	382	Urban	<b>Active Project:</b> Lease Option for entire 382 acres executed with Exit 298, LLC. <b>FY23 Revenue: \$57,450 FY23 Easements: \$6,417,000</b>
<b>North Park - East and West</b>	<b>Bozeman:</b> Commercial/industrial development.	Common Schools	<b>CLO</b>	Gallatin	178	Urban	<b>Active Project:</b> North Park East - 4 leases with Bozeman Trax Partners, LLC - Base Rent - \$231,344. Rent Credits for infrastructure still active. Infrastructure installation complete 3 <sup>rd</sup> quarter 2023 – waiting on City engineering certification for final approval of credits. North Park West (58+/- ac.) – appraisal completed 4/2023. RFP anticipated 1st quarter 2024. <b>FY 23 Revenue: \$37,452</b>
<b>Fox Farm</b>	<b>Great Falls:</b> Anticipated mixed use development; will require annexation and rezoning of parcel. A portion of the property fronts the Missouri River.	U of M	<b>CLO</b>	Cascade	90	Urban	<b>Active Project:</b> In FY20 the Department received a formal proposal for conservation in lieu of development from Missouri River Open Lands Preservation (MROLP). Proposed use is a public park easement to be held by Cascade County. The proposed easement area has been surveyed and was recently appraised at \$1,000,000. Fundraising efforts are underway by MROLP to fund easement cost.
<b>Penwell Bridge</b>	<b>Belgrade:</b> Anticipated commercial development; will require annexation and rezoning.	Common Schools	<b>CLO</b>	Gallatin	120	Urban	<b>Active Project:</b> In FY20, Lease option for Ten acres of the project area exercised – Lease executed on 10/01/2019 for a storage facility which is under construction. 1st year lease income of \$14,000. <b>FY23 Revenue: \$15,082 FY23 Easements: \$1,831,245</b>
<b>Bull Pasture Subdivision</b>	<b>Miles City:</b> Commercial/industrial development.	Pine Hills School	<b>ELO</b>	Custer	60	Urban	<b>Active Project:</b> One of five lots are currently under lease. <b>FY23 Revenue: \$8,251</b>
<b>Spring Prairie Commercial Infill (Section 36)</b>	<b>Kalispell:</b> Commercial/professional development.	Common Schools	<b>NWLO</b>	Flathead	530	Urban	<b>Active Project:</b> Lease development on Kalispell's Spring Prairie is ongoing. Currently there are 11 active leases on the section. <b>FY23 Revenue: \$844,134</b>
<b>Cripple Horse Creek</b>	<b>Libby:</b> Anticipated commercial recreation development adjacent to an existing commercial resort on Lake Koocanusa.	Public Buildings	<b>NWLO</b>	Lincoln	162.5	Rural	RFP released November 2022. Proposal received and under Department review.
<b>Camp Ponderosa</b>	<b>Swan River State Forest:</b> The purpose of the lease is for 'a veterans training and support center, with commercial facility rental and public camping capabilities.' The site is currently leased to NW MT Veterans Stand Down and Food Pantry.	Common Schools	<b>NWLO</b>	Lake	79.06	Rural	The lessees are seeking to pursue approval for the public campground through subdivision review with the Lake County Planning Office and County Commissioners. An RFP was released, and subsequent commercial lease was signed in 2018. All buildings were transferred to the lessee at lease signing. Currently on the property, there are three main buildings (lodge, administration building, and kitchen/dining facility), a shop, various outbuildings, fuel storage tanks, a wastewater treatment facility, groundwater wells, and 8 pads constructed for mobile home use. <b>FY23 Revenue: \$20,350</b>
<b>Olney Crossroads</b>	<b>Olney:</b> The purpose of the lease is 'for a	School	<b>NWLO</b>	Flathead	7.28	Rural	The lessees are seeking to pursue approval for the public campground

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	year-round recreational equipment rental business, with associated facilities and improvements. Located at the intersection of Highway 93 and Upper Whitefish Road, the property is at one of the main entrances of the Stillwater State Forest. The proposed campground will require a lease amendment.	for Deaf & Blind					through subdivision review with the Flathead County Planning Office and County Commissioners. An RFP was released, and subsequent commercial lease was signed in 2019. The property was developed in 2019 and 2020 with an office/shop, accommodations for an employee, but did not allow for overnight accommodations for clients and/or guests. <b>FY23 Revenue: \$4,039</b>
<b>Libby Creek/ Ponderosa Plantation</b>	<b>Libby:</b> Anticipated residential development.	Common Schools	<b>NWLO</b>	Lincoln	120	Rural	Project pending market interest. A feasibility study resulted in a conceptual design for a residential subdivision with 2.5 acre lots. ROW issues to serve the property with a county road have been resolved. The county recently constructed a road through the property that could potentially serve residential development.
<b>Libby Golf Club area lands</b>	<b>Libby:</b> Anticipated residential development adjacent to the Libby Golf Club.	Common Schools	<b>NWLO</b>	Lincoln	640	Rural	Project pending market interest.
<b>Libby area lands - Cabinet Range View</b>	<b>Libby:</b> Anticipated low density residential development.	Common Schools	<b>NWLO</b>	Lincoln	800	Rural	Project pending market interest.
<b>Libby area lands – Koocanusa River View</b>	<b>Troy:</b> Anticipated low density residential development.	Common Schools	<b>NWLO</b>	Lincoln	45.9	Rural	Project pending market interest.
<b>Skyview Ridge Subdivision</b>	<b>Billings:</b> Mixed use development including lease for commercial development as well as sale of residential parcels.	Common Schools	<b>SLO</b>	Yellowstone	285	Urban	<b>Active Project:</b> FY24 – RFP launched March 2023 – Small 11+ acre proposal for storage facility around substation. Option fees would generate approximately \$3,146.98. Once fully executed, the State Trust would receive approximately \$31,469.79. Currently in early preliminary discussions with two organizations as Master Developers to lease remaining parcel as a ground commercial lease. Discussions of selling the residential have occurred. Staff would either look at selling all single-family residential to developer or work with a Master Developer to lease. Questions of leasing single-family residential within ARM rules. Parcel is within City of Billings limits and mixed zoning, ranging from single-family residential, high density residential, and commercial. <b>FY23 Revenue: \$26,950</b>
<b>Reserve Street</b>	<b>Missoula:</b> Commercial/professional development on 2 lots.	Common Schools/ MSU	<b>SWLO</b>	Missoula	2.8	Urban	<b>Active Project:</b> Re-appraised 2023. Total value of both lots is \$2,690,000. Plan to release RFP Winter of 2023.
<b>Philipsburg</b>	<b>Philipsburg:</b> Commercial/residential development	Common Schools	<b>SWLO</b>	Granite	20	Urban	<b>New Project:</b> FY24 – Interest from developer in creating affordable workforce housing.

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<b>Butte Industrial Park</b>	<b>Butte:</b> Commercial/industrial development.	Common Schools	<b>SWLO</b>	Butte-Silver Bow	350	Rural	<b>Active Project:</b> Adjacent to Butte Tax Increment Industrial Financing District (TIFID) near Rocker, MT. Inclusion of this property in a new Targeted Economic Development District (TEDD) to succeed the TIFID is being explored. Several active large businesses are presently on location in District. Inclusion of State Land into the TEDD would improve access and future industrial growth options. The state applied for a zoning request and was approved by Butte-Silver Bow County which is a requirement for inclusion into the TEDD. The TEDD inclusion process will be initiated in late 2023. There is continued interest is solar energy on the parcel.

Projects fully completed and under development at the end of FY 23.

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<b>Alaska Road</b>	<b>Belgrade:</b> Commercial/industrial development.	Common Schools	<b>CLO</b>	Gallatin	3.3	Urban	<b>Active Project:</b> This property is under commercial lease for a McKenzie River Pizza, and two additional pad sites. <b>FY23 Revenue: \$24,383</b>
<b>Lewis &amp; Clark Subdivision</b>	<b>Bozeman:</b> Commercial/industrial development.	Common Schools	<b>CLO</b>	Gallatin	28	Urban	<b>Active Project:</b> All lots at Lewis and Clark are under Lease. Development continues on Block 2, Lot 3 which will now include a gymnastics facility. Block 2, Lot 4 is under lease and pending final site plan approval for an additional hotel. <b>FY23 Revenue: \$393,992</b>