



## FY 2026 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 for planned mixed use commercial, residential, and light industrial.
<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.
<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> The conservation in lieu of development proposal for a public park continues to be in progress. Currently, the property is being re-appraised with commitment from donors to bridge the gap in funding to purchase the proposed park easement in calendar year 2026.
<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.
<b>Bull Pasture Subdivision</b>	<b>Miles City:</b> Commercial/industrial development.	Pine Hills	<b>ELO</b>	Custer	60	Urban	<b>Active Project:</b> One of five lots are currently under lease.
<b>Spring Prairie Commercial (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 10 active leases on the section.
<b>Cripple Horse Creek</b>	<b>Libby:</b> Anticipated commercial recreation development adjacent	Capitol Buildings	<b>NWLO</b>	Lincoln	162.5	Rural	<b>Active Project:</b> Option to Lease with planned RV Park executed 4/24.

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	to an existing commercial resort on Lake Koocanusa.						
<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.’	Common Schools	<b>NWLO</b>	Lake	79.06	Rural	The site is currently leased to NW MT Veterans Stand Down and Food Pantry.
<b>Olney Crossroads</b>	<b>Olney:</b> The purpose of the lease is ‘for a 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.	Deaf & Blind School	<b>NWLO</b>	Flathead	7.28	Rural	Lease executed in 2019.
<b>Libby Creek/ Ponderosa Plantation</b>	<b>Libby:</b> Anticipated residential development.	Common Schools	<b>NWLO</b>	Lincoln	120	Rural	Project pending market interest.
<b>Libby Golf Club</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> Three Options to Lease for storage units. Parcel is within City of Billings limits. Mixed zoning, ranging from single-family residential, high density residential, and commercial.
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Reserve Street	<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 2025. Total value of both lots is \$2,900,000.
Philipsburg	<b>Philipsburg:</b> Commercial/residential development	Common Schools	<b>SWLO</b>	Granite	20	Urban	<b>Active Project:</b> Appraisal completed 9/25.
Butte Industrial Park	<b>Butte:</b> Commercial/Industrial development.	Common Schools	<b>SWLO</b>	Butte- Silver Bow	387	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. There is continued interest in a data center and solar energy on the parcel.

Projects are fully completed and under development at the end of FY 25.

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Alaska Road	<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.
Lewis & Clark Subdivision	<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.