

November 20-21, 2025

ITEM 221-1601-R1125

Request for Authorization to Purchase a Multi-family Residential Property located at 524 E. Poindexter Street, Dillon, MT; University of Montana Western

THAT

Consistent with BOR Policy 1003.6, the Board of Regents of the Montana University System authorizes University of Montana Western to purchase a multi-family residential property located at 524 E. Poindexter Street, Dillon, MT.

EXPLANATION

1. This residential property is located at 524 E. Poindexter Street, Dillon, MT, and is currently owned by Barrett Hospital Development Corporation.
2. UM Western requests authorization to purchase this property as it is situated within UM Western's acquisition zone.
3. Two appraisals have been completed by certified appraisers.
4. The agreed purchase price for the property is \$299,000. The current market value as established by the two appraisals indicated a value range between \$285,000 - \$313,000.
5. UM Western has secured financing with the University of Montana in the amount of \$299,000/15-year term at 4.76% interest rate. Annual payment amount; \$28,115.86.
6. Purchasing this property would benefit UM Western as it will provide a rental revenue stream and will increase housing options for students as Dillon has a limited number of rental properties that are affordable for students.

ATTACHMENTS

- Attachment #1: Aerial Map
Attachment #2: Amortization Schedule