

September 18, 2025

INFORMATION ITEM

Intent to Request 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, pending approval by the BOR in November 2025.

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 is interested in purchasing this property as it is the final property that is situated within UM Western's acquisition zone.
3. Two appraisals have been completed by certified appraisers.
4. UM Western is currently seeking financing options to purchase the property for the current market value as established by the two appraisals. The market valuation indicates a value range between \$285,000 - \$313,000.
5. 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 – McIsaac Appraisals
- Attachment #2 – William L. Knox, General Certified Appraiser
- Attachment #3 – Aerial Map