

**\$999,000**

312 East  
Broadway Road,  
Philipsburg, MT  
59858

Presented By:

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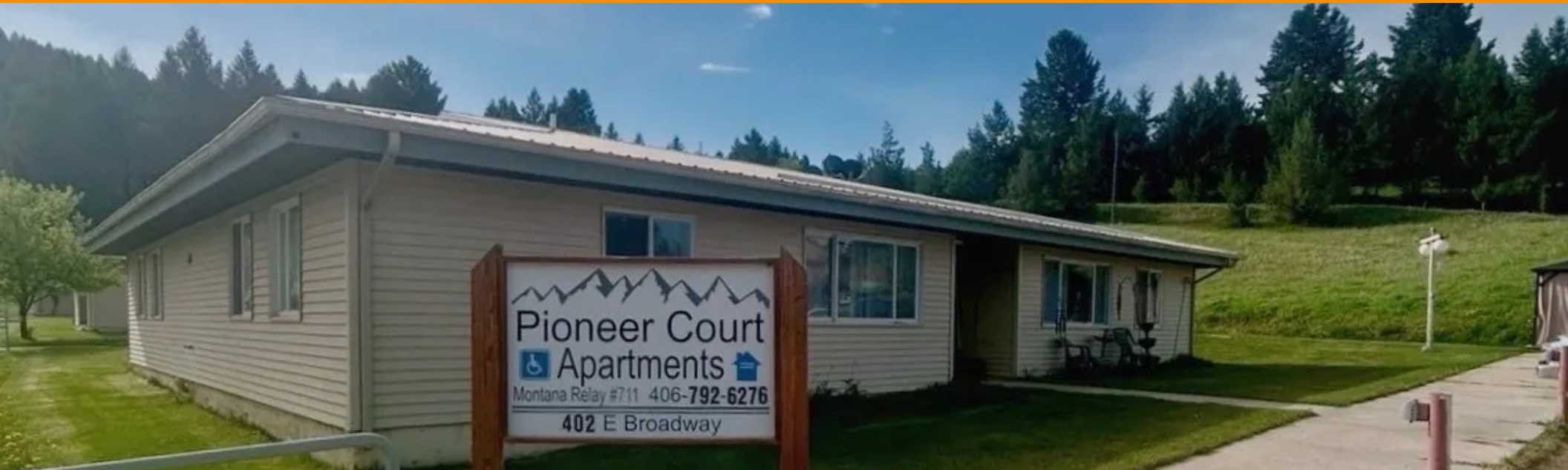
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# Property Information

Section 1



# PROPERTY SUMMARY



## PROPERTY DESCRIPTION

Pioneer Apartments presents a rare opportunity to acquire a 16-unit multifamily investment property situated on approximately 4.8 acres in the historic mountain community of Philipsburg, Montana. The property consists of fourteen 1-bedroom, 1-bath units and two 2-bedroom, 1-bath units in a well-maintained campus-style setting featuring mature trees, expansive green space, and ample off-street parking. Originally developed and operated as an affordable housing project, Pioneer Apartments is no longer subject to income or rent restrictions, creating a compelling value-add opportunity for investors. Current rental rates remain below market levels, providing future ownership with the ability to gradually reposition the property toward market-rate rents while benefiting from strong demand for workforce and affordable housing alternatives in the region.

## OFFERING SUMMARY

|                  |              |
|------------------|--------------|
| Sale Price:      | \$999,000    |
| Number of Units: | 16           |
| Building Size:   | 3,277 SF     |
| NOI:             | \$118,128.00 |
| Cap Rate:        | 11.82%       |

| DEMOGRAPHICS      | 1 MILE   | 5 MILES  | 15 MILES |
|-------------------|----------|----------|----------|
| Total Households  | 201      | 494      | 842      |
| Total Population  | 471      | 1,166    | 2,099    |
| Average HH Income | \$54,484 | \$57,072 | \$72,706 |



## PROPERTY DESCRIPTION

The property offers an attractive combination of stable occupancy, durable improvements, and significant upside potential. In addition to rental growth opportunities, investors may be able to improve overall property performance through operational efficiencies and expense management, as historical operating expenses reflect the property's prior affordable housing structure and may not represent a fully optimized market-rate operation. The improvements feature durable construction, attractive curb appeal, and a spacious site that provides tenants with a comfortable residential environment while remaining conveniently located near downtown Philipsburg, recreational amenities, and major area employers. The unit mix is well-positioned to serve a broad tenant base, including local workforce housing demand, retirees, and smaller households seeking quality rental housing in one of Montana's most desirable small-town communities. For investors seeking a multifamily asset with immediate cash flow, long-term appreciation potential, and a clear path to increased net operating income, Pioneer Apartments represents a unique acquisition opportunity. Financial information is available to qualified buyers upon execution of a confidentiality agreement.

## LOCATION DESCRIPTION

Pioneer Court Apartments is located along E Broadway in Philipsburg, Montana, a historic Granite County community known for its small-town character, walkable downtown, and proximity to year-round recreation. The property is positioned near the east side of town with convenient access to local shops, restaurants, services, schools, and community amenities. Philipsburg benefits from its proximity to Discovery Ski Area, Georgetown Lake, Flint Creek, and surrounding public lands, supporting steady demand for workforce and community housing. The setting provides residents with a quiet residential atmosphere while remaining close to the core amenities of town.



## PROPERTY HIGHLIGHTS

- 14-unit multifamily investment property in Philipsburg, Montana
- Unit mix includes twelve 1-bedroom/1-bath units and two 2-bedroom/1-bath units
- Low-density, garden-style apartment setting
- Maintained grounds with mature trees, lawn areas, and concrete walkways
- Originally developed as income-restricted affordable housing
- Opportunity to improve performance through expense management and rent repositioning
- Strong fit for workforce housing, smaller households, retirees, and local renters
- Quiet residential setting with convenient access to downtown Philipsburg
- Near local services, shops, restaurants, and community amenities
- Close to Discovery Ski Area, Georgetown Lake, Flint Creek, and surrounding public lands
- Rare opportunity to acquire a multifamily asset of scale in a small Montana market

# ADDITIONAL PHOTOS



# Location Information

## Section 2



# REGIONAL MAP



Google

# LOCATION MAP



# Financial Analysis

Section 3



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

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|                |           |
|----------------|-----------|
| Price          | \$999,000 |
| Price per SF   | \$305     |
| Price per Unit | \$62,438  |
| CAP Rate       | 11.82%    |

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## OPERATING DATA

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|                      |           |
|----------------------|-----------|
| Net Operating Income | \$118,128 |
|----------------------|-----------|

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# UNIT MIX SUMMARY

| UNIT TYPE                | BEDS | BATHS | COUNT     | % OF TOTAL  |
|--------------------------|------|-------|-----------|-------------|
| One Bedroom/One Bathroom | 1    | 1     | 14        | 87.50%      |
| Two Bedroom/One Bathroom | 2    | 1     | 2         | 12.50%      |
| <b>TOTALS/AVERAGES</b>   |      |       | <b>16</b> | <b>100%</b> |

## Demographics

### Section 4



# DEMOGRAPHICS MAP & REPORT

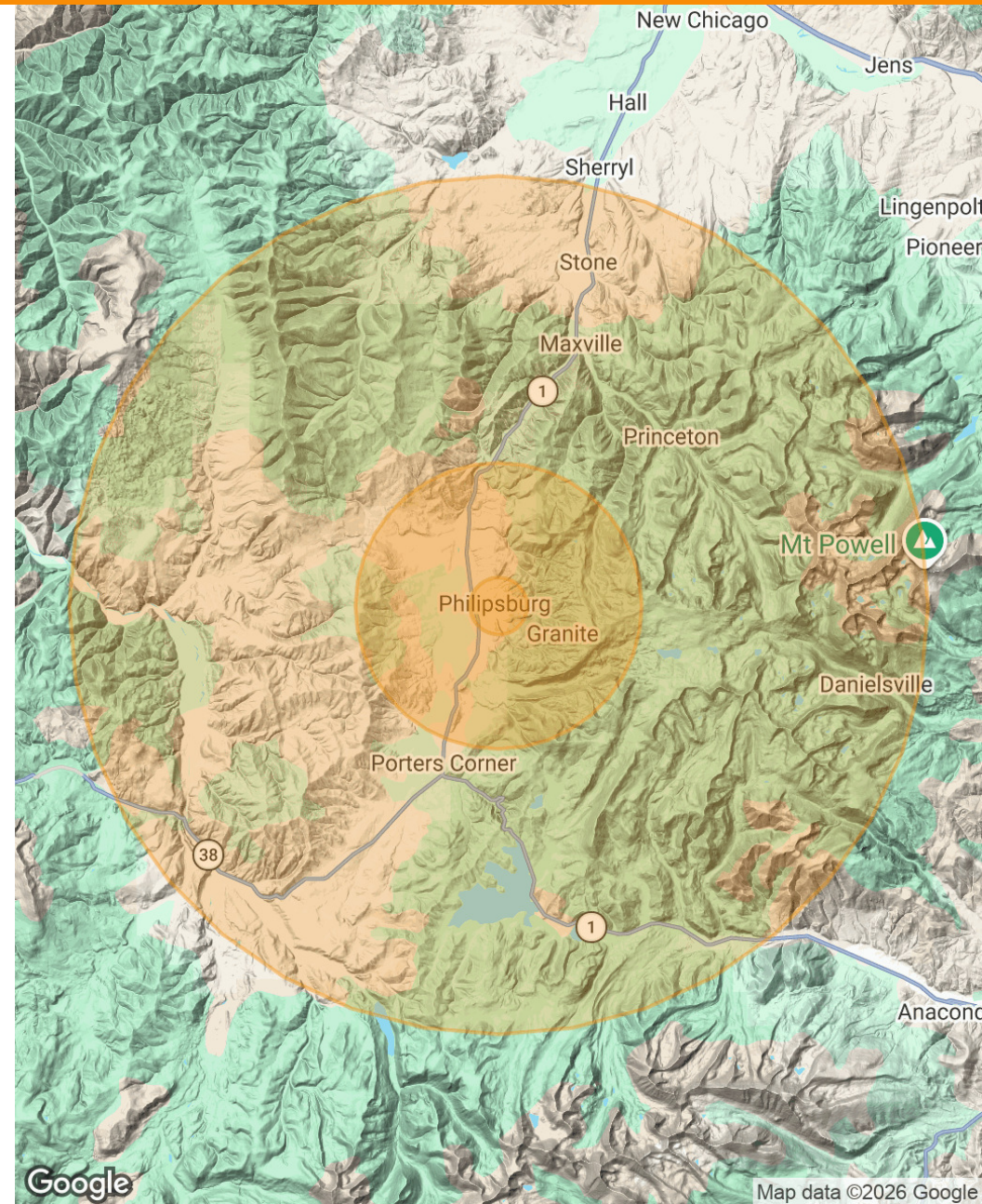
## POPULATION

|                      | 1 MILE | 5 MILES | 15 MILES |
|----------------------|--------|---------|----------|
| Total Population     | 471    | 1,166   | 2,099    |
| Average Age          | 50.5   | 50.7    | 51.5     |
| Average Age (Male)   | 49.3   | 49.8    | 51.4     |
| Average Age (Female) | 61.9   | 60.9    | 55.7     |

## HOUSEHOLDS & INCOME

|                     | 1 MILE    | 5 MILES   | 15 MILES  |
|---------------------|-----------|-----------|-----------|
| Total Households    | 201       | 494       | 842       |
| # of Persons per HH | 2.3       | 2.4       | 2.5       |
| Average HH Income   | \$54,484  | \$57,072  | \$72,706  |
| Average House Value | \$332,452 | \$348,584 | \$428,668 |

2023 American Community Survey (ACS)



# Advisor Bios

Section 5





## JESSIE EAGEN

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### PROFESSIONAL BACKGROUND

Jessie Eagen is one of the most seasoned and experienced Real Estate agents in the Missoula area. Surviving 34+ years in Montana real estate, with the economic twists and turns, has proven to be a great accomplishment for Jessie. Since his first property sale in 1993 for \$112,000, Jessie has remained focused and determined to be a leader in his field. He has combined his dedication and experience to make a giant footprint in the Residential, Commercial & Investment, and Flathead Lake markets the past 34 years and he continues to raise his personal bar to deliver excellence in every transaction.

Jessie has always been heavily involved in all aspects of real estate, from development of new multi-family projects, building spec homes, consulting on residential developments to buying and selling homes for himself. With his well-rounded experience in all areas of the industry, Jessie prides himself on being an aggressive negotiator with the foresight in knowing how to get the deal done. He's always looking for buyers and sellers, a real competitive advantage in the industry. He finds the right buyers, the right sellers, the right investors, the right property and he brings it all to you.

Jessie's personable and professional character allow him to build and maintain solid relationships, which explains why his business has grown mostly from referrals and repeat clients. He uses sound knowledge, cutting edge technology, tried wisdom, tenacity and a good amount of hustle to achieve the goals and expectations of his clients.

Jessie was born and raised in Great Falls, MT. After graduating from University of Montana with a Business degree, Jessie began his real estate career in 1992 and made Missoula home. Despite Jessie's busy schedule, he still finds time to spend with his loving family. He spends his time between his hometown of Missoula and his favorite place in the world, Flathead Lake.

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