

SPRINGHILL APARTMENTS

229 2nd Ave SE, Cut Bank
Glacier County, Montana

SPRING HILL
APARTMENTS
229 2nd Ave SE

A Stabilized Income secured Investment Opportunity

- 35 Modernized Units
- High-Yield Turnkey Asset
- Effective Zero Vacancy
- Verified \$226k NOI
- 97.5% Collection Rate
- Comprehensive Recent Renovations

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SPRINGHILL APARTMENTS 02

Introduction

A Proven Foundation of Growth & Stability

For five years, Springhill Apartments has undergone a disciplined turnaround, evolving from a distressed property into a premier multifamily asset. Through strategic modernization and professional management, the monthly rent roll has doubled from \$18,000 to over \$35,600.

Springhill Apartments is a stabilized, high-occupancy 35-unit multifamily asset located in Cut Bank, Montana. This offering represents a rare opportunity to acquire a renovated, high-yield property in a market where new multifamily supply is severely constrained and demand for quality rental housing remains consistent.

With a strong operating history and durable tenant demand, Springhill delivers a compelling blend of immediate cash flow and long-term stability. The property has built a strong reputation within the community, supported by a 4.5-star Google rating—reflecting tenant satisfaction, responsive management, and pride of ownership.

For investors seeking a proven performer, Springhill offers verified performance, low operational volatility, and reliable income in one of Montana's key regional hubs—positioned for continued strength in an undersupplied rental market.

"the culmination of commitment to disciplined improvement, operational diligence, and sustained financial growth."



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PROPERTY LAYOUT



Unit Breakdown



1 bed/1 bath - 12

Studio - 18

1 bed/2 bath - 3

2 bed/1 bath - 2

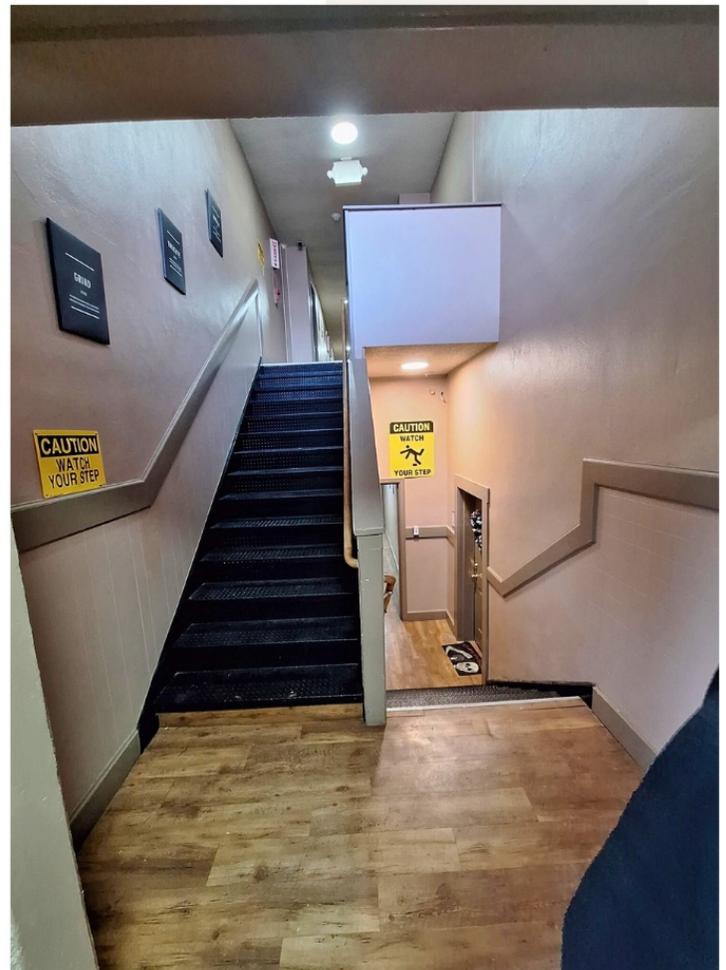
2 bed/2 bath - 1



Rent Standard

Voucher Payment Standard- Eff 07.01.2025

County	Studio	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	5 Bedrooms
<i>Blaine</i>	<u>\$925</u>	<u>\$961</u>	<u>\$1,262</u>	<u>\$1,520</u>	<u>\$2,013</u>	<u>\$2,315</u>
<i>Cascade</i>	<u>\$993</u>	<u>\$1,043</u>	<u>\$1,368</u>	<u>\$1,917</u>	<u>\$2,175</u>	<u>\$2,501</u>
<i>Chouteau</i>	<u>\$1,022</u>	<u>\$1,062</u>	<u>\$1,393</u>	<u>\$1,690</u>	<u>\$2,089</u>	<u>\$2,402</u>
<i>Glacier</i>	<u>\$1,045</u>	<u>\$1,156</u>	<u>\$1,360</u>	<u>\$1,682</u>	<u>\$2,107</u>	<u>\$2,422</u>
<i>Hill</i>	<u>\$1,022</u>	<u>\$1,103</u>	<u>\$1,393</u>	<u>\$1,839</u>	<u>\$1,846</u>	<u>\$2,123</u>
<i>Liberty</i>	<u>\$809</u>	<u>\$847</u>	<u>\$1,102</u>	<u>\$1,544</u>	<u>\$1,759</u>	<u>\$2,023</u>
<i>Ponderosa</i>	<u>\$980</u>	<u>\$1,207</u>	<u>\$1,337</u>	<u>\$1,704</u>	<u>\$2,094</u>	<u>\$2,409</u>
<i>Teton</i>	<u>\$1,064</u>	<u>\$1,309</u>	<u>\$1,450</u>	<u>\$1,921</u>	<u>\$2,173</u>	<u>\$2,498</u>
<i>Toole</i>	<u>\$963</u>	<u>\$1,114</u>	<u>\$1,311</u>	<u>\$1,837</u>	<u>\$2,092</u>	<u>\$2,406</u>



Property Performance & Financials

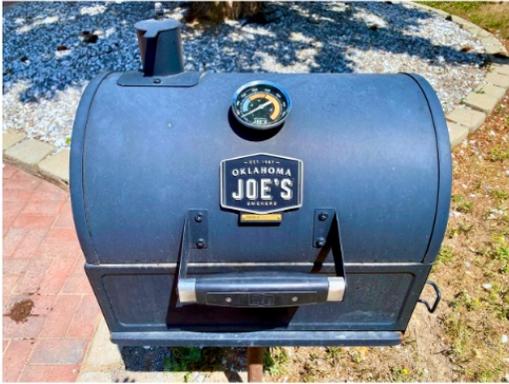


- **Verified Growth:** NOI has increased by 151% since acquisition, reaching a current baseline of \$226,000 per year.
- **Income Security:** High concentration of Section 8 and Housing Authority contracts ensures guaranteed payments and indexed rent growth.
- **Financial Snapshot:**

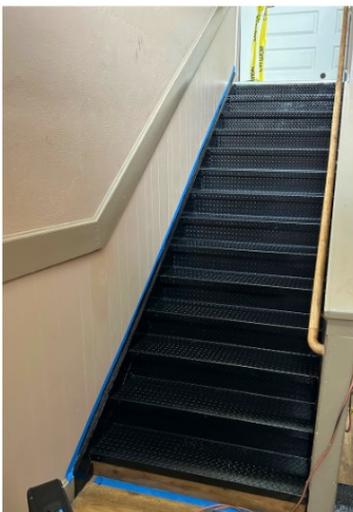
- **Annual Gross Income:**
≈ \$443,700
- **Operating Expenses:**
≈ 180,000 (4-year average)
- **Stabilized NOI:** \$226,000
(Even a modest rent adjustment could increase NOI toward \$240,000)
- **Cap Rate:** 8.57% at current offering price



Comprehensive Capital Improvements



- **Exterior:** New sod, automated sprinklers, courtyard redevelopment with fire pit and BBQ stations
- **Security & Technology:** 44 HD security cameras with remote access and industrial-grade keycard/fob locks, LED exterior lighting, smoke/CO replacements building wide
- **Interior Enhancements:** Lobby remodel, new flooring, modern paint, unit-wide appliance upgrades, new blinds and fixtures, laundry and vending modernization
- **Mechanical & Safety:** New energy-efficient gas water heaters, plumbing/electrical updates, newly constructed maintenance annex, NIST certified safety improvements



Operational Excellence & Amenities



Buildium®

Buildium Platform

Cloud-based management allows for real-time remote monitoring of ledgers and maintenance.



Management Support

A dedicated Rental Compliance Manager (RCM) ensures consistent collections.



Tenant Perks

Two on-site dog parks, playground, picnic areas, parcel delivery station, and on-site storage units



Regional Market Drivers



“Yellowstone Effect”

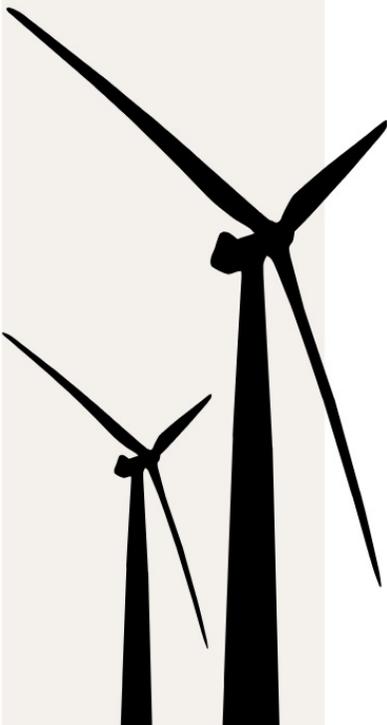
The Yellowstone Effect in Cut Bank serves as a gateway to Glacier National Park and a regional hub for major energy and infrastructure projects. With escalating cost in major Montana cities, Sprinhill captures the inflow of residents seeking affordability, leading to a consistent waiting list for units.



Cut Bank, MT

Economic Catalysts

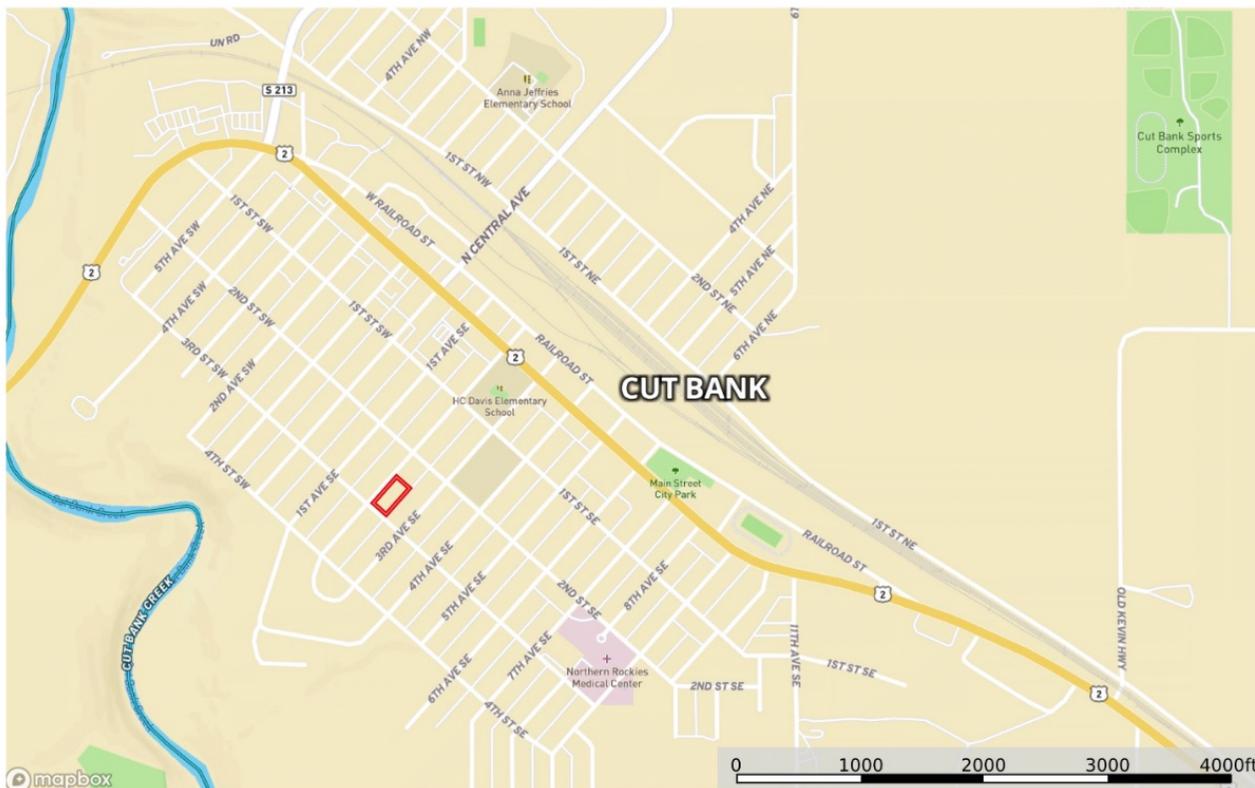
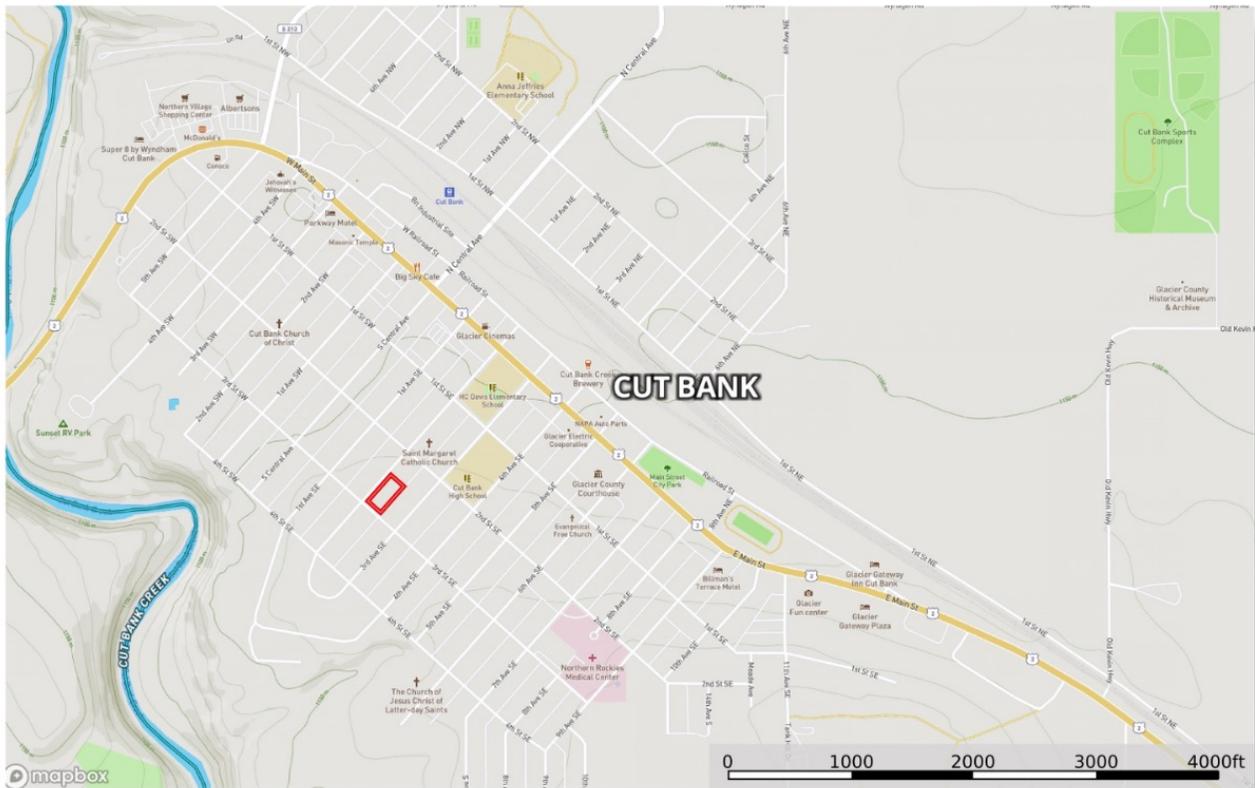
- \$84 B California Water Diversion Project in nearby Babb
- \$600 M Helium Mine Development near Shelby
- Oil Well ReInjection Technology reactivating legacy wells
- Large-Scale Wind Farms employing long term crews
- Strong Agriculture, ranching, and cattle sectors
- Blackfeet Reservation proximity, producing consisting housing migration
- Rotational tenants: aviation pilots, travel nurses, engineers, governmental contractors



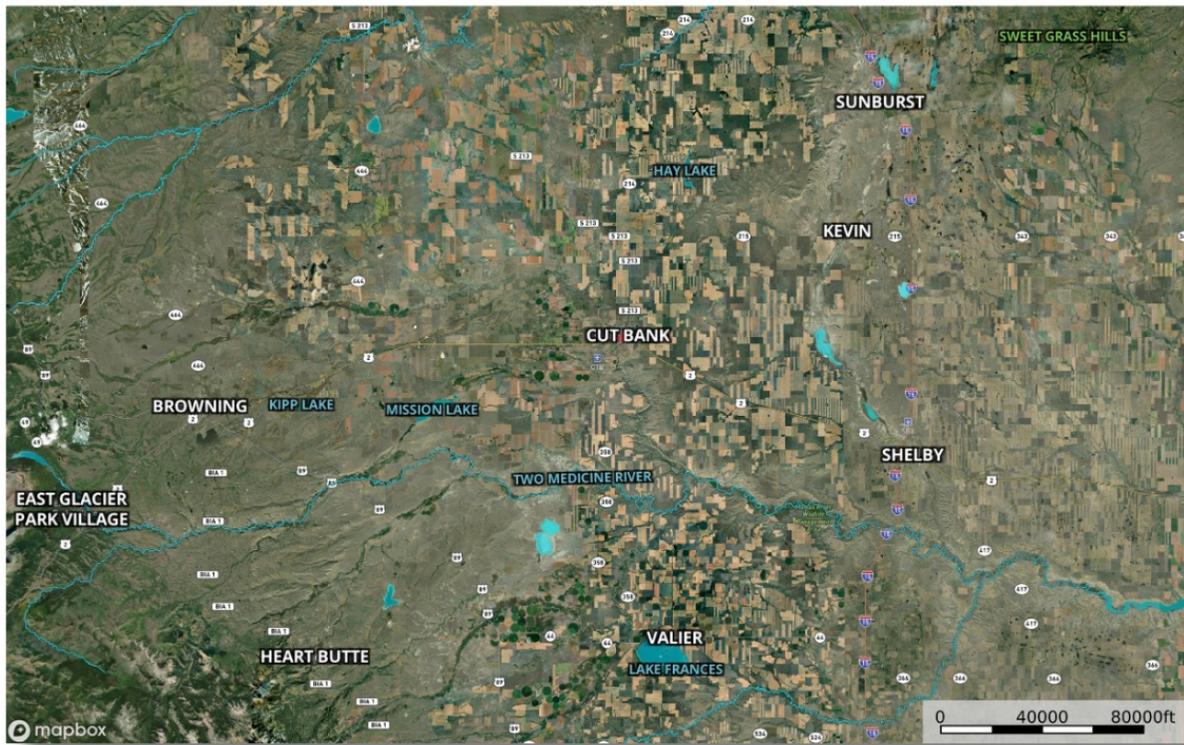
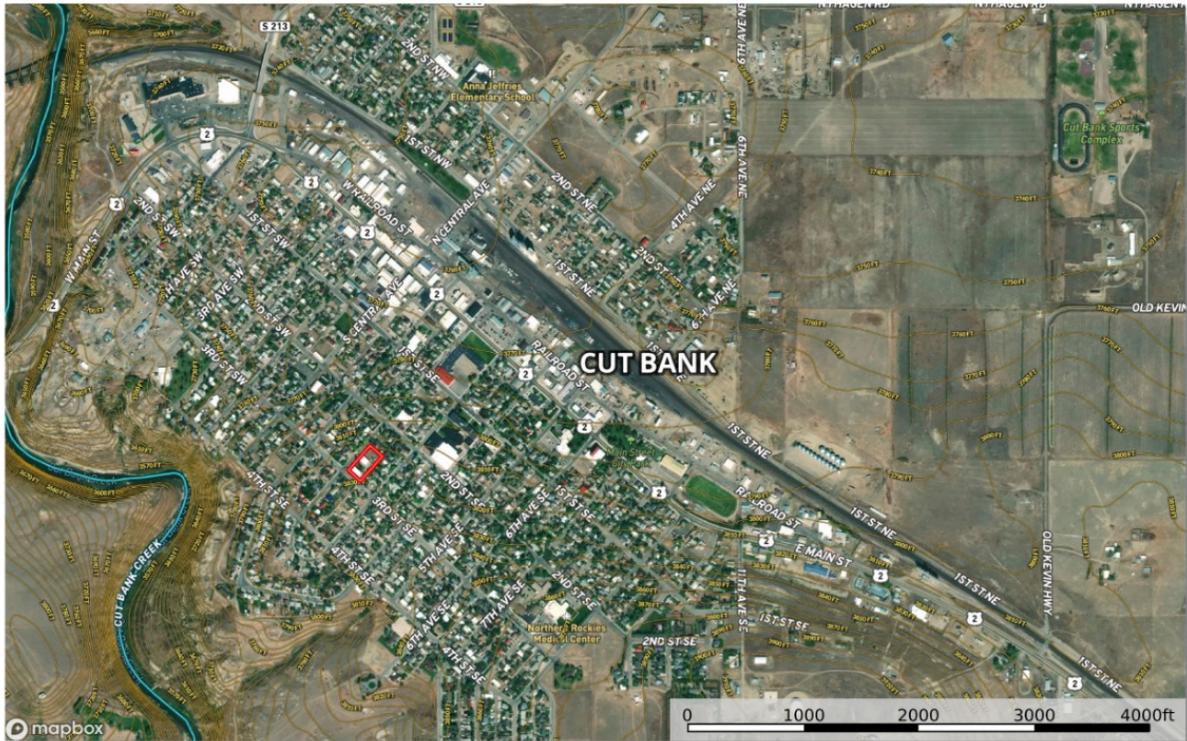
Maps



Maps



Maps



Local Area Activities

THE COLDEST SPOT IN THE NATION WITH THE WARMEST HEART

- Glacier County Historical Museum: Explore the 14-acre site, including a 1917 schoolhouse and oil derrick.
- Lewis & Clark Sites: Visit Camp Disappointment, the northernmost point of the 1806 expedition.
- Downtown Murals: Take a walking tour of the large-scale history and culture murals.
- Cut Bank Trails: Hike or bike the scenic Coulee Trail along Cut Bank Creek.
- Cut Bank Creek Brewery: Relax with local brews, handcrafted ginger ale, and board games.
- Outdoor Recreation: Go stream fishing, bird watching, or play a round at the Cut Bank Golf & Country Club.
- Farmers Market: Shop for Hutterite eggs, fresh produce, and handmade crafts.
- Shakespeare in the Park: Catch a live performance during one of the town's many seasonal festivals.



Offering Price & Conditions of Sale

The Springhill Apartments are offered at \$2,995,000 cash or at terms acceptable to the seller.

The conditions of sale are as follows:

1. Buyer shall provide evidence of financial capability in a form acceptable to Seller (such as a bank letter, certified proof of funds, or lender pre-approval for the full purchase price).
2. Personal property will be transferred via bill of sale at closing.
3. Financials available upon execution of a Non-Disclosure Agreement (NDA).
4. Seller will provide 3 months of transition support post-closing to ensure a seamless management transition.
5. Seller will consider all reasonable offers from proven qualified buyers.

This entire offering is subject to errors omissions, priors sale, change or withdrawal without notice and approval of purchase by the seller. Information regarding property operations, income and expense figures, occupancy rates, and potential returns are provided as general guidelines only and have been obtained from sources deemed reliable. However, accuracy is not guaranteed, and prospective buyers are encouraged to conduct their own independent verification and due diligence.



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