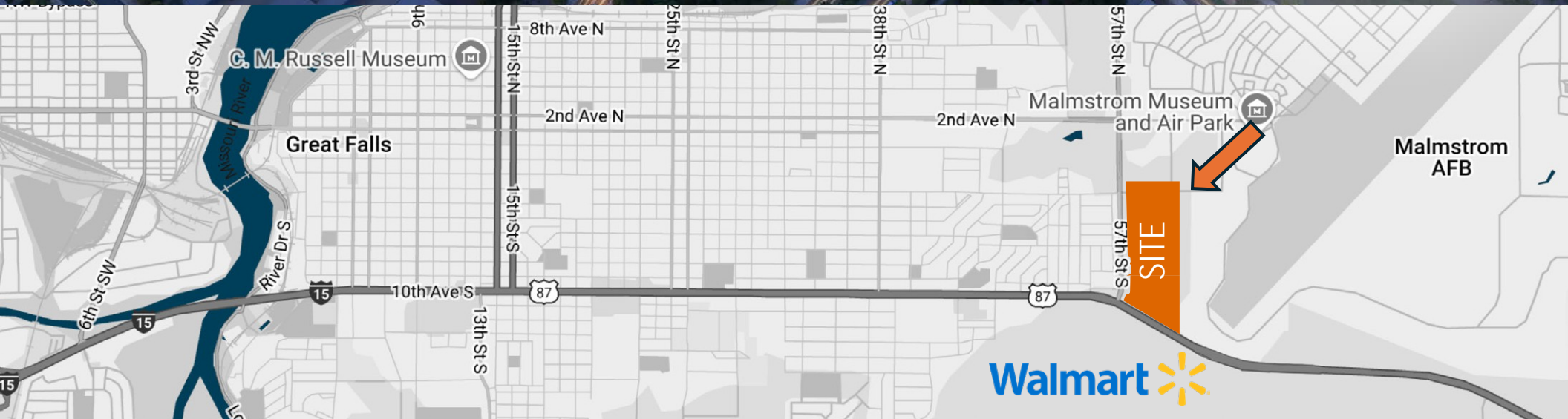


The Falls®

GREAT FALLS MONTANA







LIVE • WORK • SHOP • PLAY

THE START OF SOMETHING NEW

Set in a growing part of Great Falls Montana, this 100+ Acre development features a blend of mixed-use spaces, retail, multifamily housing, and hotels, all complemented by lush lawns and scenic trails.

The vision emphasizes an architectural style that resonates with Great Falls' growing population with inviting patios and lush green spaces to create a walkable urban environment. The project is thoughtfully designed to foster community engagement and encourage social interaction among residents and visitors alike.



SITE OVERVIEW

RETAIL & OFFICE 630,000 SF	RESIDENTIAL CONDO 346+ UNITS
HOSPITALITY 230+ KEYS	APARTMENTS 624 UNITS
GREEN SPACE 17 ACRES	TRAILS 1.5 MILES
RESTAURANTS 20+	

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GREAT FALLS MONTANA



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BY THE NUMBERS



TRADE AREA POPULATION
230,000



HOUSEHOLD INCOME
\$66,454



CITY/COUNTY POPULATION
85,231







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URBAN ENVIRONMENT

Introducing an innovative urban district that redefines modern living and community engagement. This vibrant new development is strategically located for future growth, seamlessly integrating residential, commercial, and recreational spaces to create a dynamic environment for residents and visitors alike.

- MIXED USE SPACES
- COMMUNITY-CENTRIC DESIGN
- SUSTAINABLE PRACTICES
- CULTURAL AMENITIES
- ACCESSIBILITY AND CONNECTIVITY

This urban district is designed to not only meet the needs of its residents but also to create a thriving community that celebrates diversity, fosters collaboration, and embraces a modern lifestyle. It promises to be a cornerstone of urban development, setting a new standard for city living.

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ECONOMIC DRIVERS IMPACTING GREAT FALLS IN THE COMING YEARS

- As of April 2025, the need for approximately 650 new housing units per year over the next decade is needed to meet demand across Cascade County and support Great Falls housing market demand.
- East side development has 900 units of housing with 680 already entitled.
- Touro Medical University is projected to grow by about 100 students per year over the next three years.
- There is a significant national retailer shortage in the market to meet demand of the community & trade area.
- (1) Great Falls Continues to be 14% lower than the U.S. National Average for cost of living, which creates more buying power for its residents.



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INVESTMENTS AND BUSINESS EXPANSIONS IN THE GREAT FALLS TRADE AREA



ARDENT, an Atlanta-based real estate developer/PROJECT CARDINAL ⁽¹⁾ has started a hyperscale data center campus by its TAC Data Centers platform on a 600-acre site in Great Falls, Montana. Located near Agritech Business Park and Malmstrom AFB, the project targets 2 million square feet of one-story buildings requiring 500-600 MW of critical load. Will create 1,500-2,000 construction jobs; 150-200 permanent jobs; Indirect employment; Tax base boost without road/school burden.

Projected Timeline: 12-18 months for entitlements/power; First phases online 2027-2028; Full buildout by 2030.

Projected Cost: \$1-1.5 billion, including buildings, equipment, and cooling systems.



VACOM, a German vacuum technology company ⁽²⁾, has set up its U.S. headquarters in Lewistown, Montana (east of Great Falls). The \$90 million facility will create up to 500 jobs supporting Montana's push for advanced manufacturing and local economic growth. The project supports VACOM's vacuum technology manufacturing for industries like aerospace, medicine, and research.

- **Projected Timeline:** Phase 1 Grand Opening July 25th 2025. Phase 2 started Summer 2025 & Phase 3 full capacity by 2029.
- **Projected Cost:** \$90 million: initial \$6 million for a cleanroom facility, followed by \$35 million for the main "Big Sky Project" expansion, and additional \$50 million to scale up production.

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INVESTMENTS AND BUSINESS EXPANSIONS IN THE GREAT FALLS TRADE AREA



CALUMET SPECIALTY PRODUCTS ⁽¹⁾ announced a guaranteed loan from The Dept. of Energy of \$1.44 billion to expand its sustainable aviation fuels production. The project supports Montana's renewable energy goals, strengthens Calumet's role in sustainable fuel, and benefits Great Falls' economy significantly by utilizing Montana's agricultural resources.

Projected Timeline: construction distribution began early 2025. Project anticipated to be fully commissioned by 2028, reaching 300 million gallons per year of SAF and 330 million gallons per year combined SAF and renewable diesel.

Projected Cost: up to \$1.67 billion DOE loan guarantee with additional \$150 million equity investment from Calumet.



BERKSHIRE HATHAWAY ENERGY ⁽²⁾ has invested over \$3 billion in Montana's renewable energy sector, including the purchase of 399 megawatts of wind power from NaturEner USA's wind farms (Glacier I, Glacier II, and Rim Rock). This supports Montana's shift to renewable resources by expanding transmission infrastructure for a new power generator.

Projected Timeline: 12-18 months for zoning, permitting, and power securing; initial 200k SF buildings. Phase 1 online by late 2027 full buildout by 2030.

Projected Cost: \$1-1.5 billion, including buildings, equipment, and cooling systems.

Malmstrom Air Force Base



MALMSTROM AIR FORCE BASE ⁽³⁾ is completing re-development and replacement of 150 silos within the Minuteman III Sentinel Intercontinental Ballistic Missile system. 2% to 3% increase in population. The project is viewed as a step to solidify Malmstrom's mission and maintain the base's economic impact on the region.

Projected Timeline: Commencing 2027 10-15 years for full build-out

Projected Cost: \$30+ Billion

(1) Source <https://www.marketscreener.com/quote/stock/CALUMET-INC-172566781/news/Calumet-Montana-Renewables-Receives-1-44-Billion-Conditional-Commitment-from-DOE-for-Renewable-Fu-48133362/>

(2) <https://www.utilitydive.com/news/berkshire-hathaway-naturener-montana-wind/628739/>

(3) Source: <https://www.gbsdeis.com/project-overview/deployment-locations/malmstrom-afb-mt>

Great Falls Comparison to other Montana Cities

		Great Falls	Helena	Missoula	Bozeman	Kalispell	Billings	MT
Population of Trade Area	*	230,000	Unable to verify	185,500	165,000	180,100	500,000	
2023 Median HH Income	* *	\$66,454	\$67,983	\$66,082	\$83,096	\$66,275	\$71,788	\$57,170
Income Growth previous 5 years		3.4%	1.6%	5.2%	6.2%	4.6%	4.0%	
Projected Income Growth		3.3%	1.8%	3.7%	2.9%	1.3%	2.3%	
Population City/County		85,231	86,217	121,626	128,966	103,800	190,386	
# of Households Exceeding (\$75K+) in HH Income		2,811	1,997	4,842	4,438	2,603	7,083	
*Great Falls Trade Area does not include Helena but does include Havre, Lewistown, Malta, and Glasgow								
** Great Falls Cost of Living is 14.5% less than the National Average								

Notable Trends 2021-2024

- Household income growth of nearly 3.5% per year, above many other peer markets
- Nearly 11% annual home price appreciation












* Source: Housing Demand Assessment Concord Group for Great Falls Development Alliance 3/2024

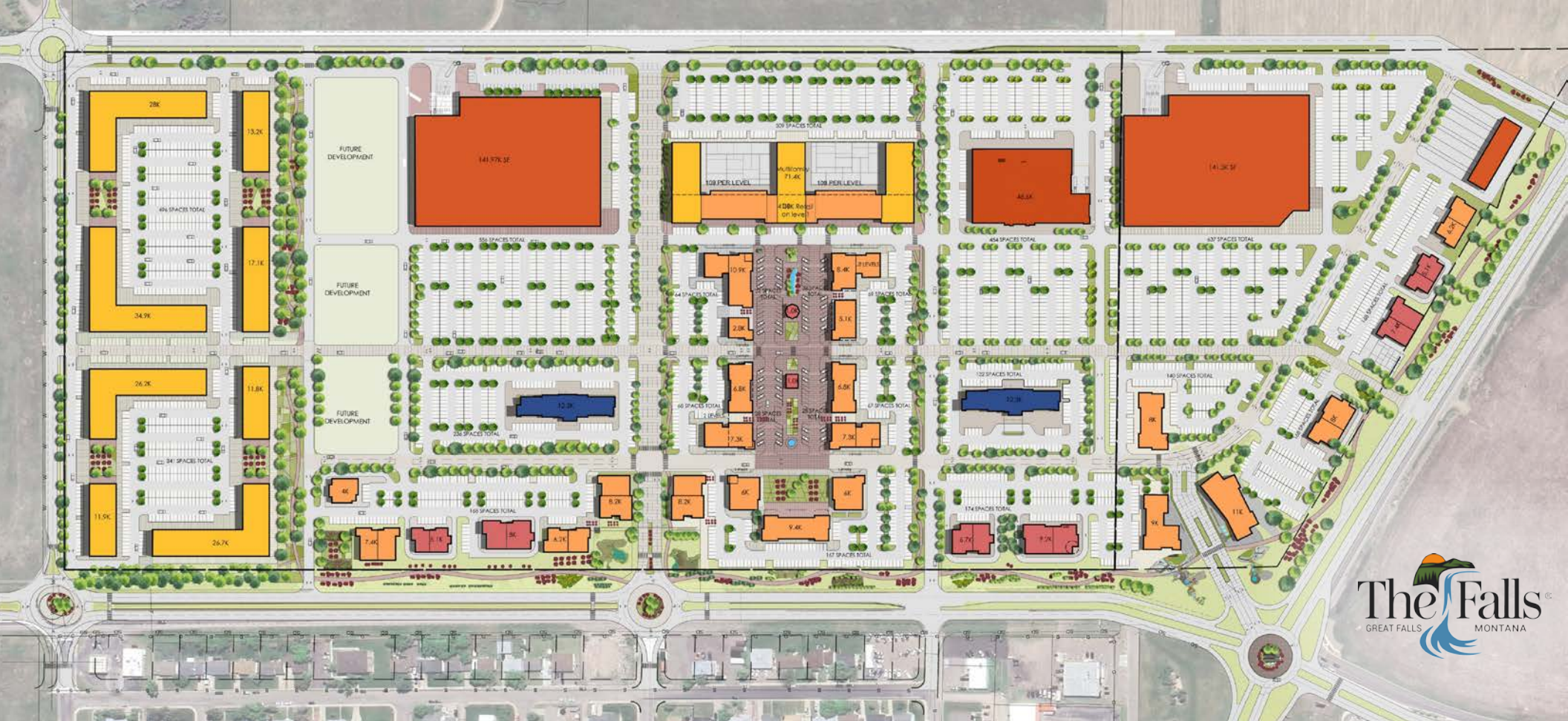
** Source: U.S. Census Bureau Cascade County.

<https://data.census.gov/all?q=cascade%20county%20montana&t=Income%20and%20Poverty>





- | | | | | | |
|--|--|---|--|--|--|
| 1  | BIG BOX STORE 141,000-160,000+ SF
PARKING: 750+ SPACES
APPROX. 11.5+ ACRES | 4  | SOUTH HOTEL 61,500 SF
ROOMS: 112
PARKING: 132 SPACES
APPROX. 2.64 ACRES | 8  | NORTH ANCHOR 141,970 SF
PARKING: 556 SPACES
APPROX. 10.35 ACRES |
| 2  | MAIN ENTRANCE PADS
90,200 SF
PARKING: 611 SPACES
APPROX. 12.67 ACRES | 5  | PODIUM MULTIFAMILY 363,500 SF
RETAIL 33,200 SF
PARKING: 733 SPACES
APPROX. 7.45 ACRES | 9  | NORTH HOTEL 61,500 SF
ROOMS: 122
PARKING: 236 SPACES
APPROX. 3.86 ACRES |
| 3  | SOUTH ANCHOR 48,600 SF
PARKING: 454 SPACES
APPROX. 7.08 ACRES | 6  | LIFESTYLE CENTER RETAIL
AND OFFICE 105,400 SF
PARKING: 268 SPACES
APPROX. 8.82 ACRES | 10  | COMMERCIAL PADS 47,100 SF
PARKING: 168 SPACES
APPROX. 5.18 ACRES |
| | | 7  | LAWN RETAIL 21,400 SF
PARKING: 167 SPACES
APPROX. 8.82 ACRES | 11  | NORTH MULTI-FAMILY 679,200 SF
PARKING: 831 SPACES
APPROX. 15.31 ACRES |



A PHASED APPROACH

We are excited to announce the launch of a cutting-edge mixed-use urban development designed to enhance community living through a strategically phased approach. This innovative project aims to create a vibrant, interconnected environment that seamlessly integrates residential, commercial, and recreational spaces, fostering a thriving urban lifestyle.

Phase 1: Foundation of Community Living

The first phase will lay the groundwork for the development, featuring a mix of multifamily housing units designed for various demographics, from young professionals to families. Complementing the residential spaces, this phase will also introduce essential retail establishments, including grocery stores, cafes, and boutiques, ensuring that residents have convenient access to everyday necessities.

Key elements of Phase 1 include:

- RESIDENTIAL UNITS
- RETAIL SPACES
- PUBLIC SPACES

Phase 2: Expanding Commercial Offerings

Building on the foundation established in Phase 1, the second phase will introduce additional commercial spaces, including restaurants, entertainment venues, and offices. This phase is designed to enhance the economic vibrancy of the district while providing diverse options for dining and leisure activities.

Highlights of Phase 2 include:

- CULINARY DESTINATIONS
- ENTERTAINMENT VENUES
- OFFICE SPACES
- HOSPITALITY DESTINATION



FOR MORE INFORMATION



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