



8 ASPEN

Entitled Mixed-Use Development Site

802-910 N 8th Av | Bozeman, MT 59715





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Investment Overview

We are pleased to present the exclusive opportunity to acquire 8 Aspen, a 1.447-acre, fully assembled development site located in Bozeman's rapidly expanding Midtown Urban Renewal District. Positioned at 802-910 N. 8th Avenue, the site is approved for a single 194,000-square-foot, six-story mixed-use building comprising 289 residential units and 37,000 square feet of ground-floor commercial and amenity space. The development project can be expanded even beyond the current plan, as zoning permits greater height and density.

The site's Midtown location qualifies the project for Tax Increment Financing, with the property lined up to receive substantial public financial support for infrastructure improvements, including the extension of Aspen and Juniper Streets to North 8th Avenue. Zoned B-2M – Community Business District Mixed – the project aligns with the City of Bozeman's Midtown Growth Policy and is designed to deliver a walkable, pedestrian-friendly addition to one of the city's most dynamic growth corridors.

Bozeman continues to post exceptional demographic and economic growth, with population up 66% since 2010 and a median single-family home price that has surged 88% over the past five years to \$930,000 – making Bozeman the 10th-most expensive housing market in the country. Housing supply has not kept pace with demand: since 2010, the city has added an estimated 10,952 households against only 10,369 issued housing permits, a deficit of roughly 583 units that continues to push renter demand toward well-located, attainable multifamily product like 8 Aspen.

This is a rare opportunity to acquire an entitled, infrastructure-supported infill site in one of Bozeman's most supply-constrained submarkets – backed by a highly educated, high-income workforce, immediate proximity to Montana State University, and outsized long-term demand fundamentals.

Property Details:



Parcel No. (APN)

6079801307170000



Approved Building Size

194,000 SF



Lot Size

1.447 AC





Investment Highlights

- ✓ **Entitled Midtown Development Site** – 1.447-Acre, Fully Assembled Site Approved for a 289-Unit, 194,000 SF Mixed-Use Project with 37,000 SF of Ground-Floor Commercial Space with Zoning that allows even More Height & Density
- ✓ **TIF-Eligible Location** – Site Sits Within Bozeman's Midtown Urban Renewal District, Qualifying for Substantial Tax Increment Financing for Public Infrastructure Improvements - Inquire for Details
- ✓ **Severe Housing Shortage** – Bozeman Has Added an Estimated 10,952 Households Since 2010 Against Only 10,369 Housing Permits Issued – A Deficit of 583 Units and Growing
- ✓ **Explosive Home Price Growth** – Median Single-Family Home Price Has Surged 88% in Five Years to \$930,000, Making Bozeman the 10th-Most Expensive Housing Market in the U.S. and Driving Structural Rental Demand
- ✓ **Rapid Population Growth** – City of Bozeman Population Up 66% Since 2010, with the Bozeman MSA Ranked the 4th-Fastest Growing Metro in the Country
- ✓ **Highly-Educated, High-Income Workforce** – Bozeman Ranks as the 6th-Most Educated City in the U.S., with 63% of Residents Holding a Bachelor's Degree or Higher – Nearly Double the 36% National Average
- ✓ **Proximity to Montana State University** – 17,000+ Students; MSU Enrollment Has Grown 25% Since 2010, Fueling Long-Term Rental Demand
- ✓ **Strong Multifamily Fundamentals** – Bozeman Apartment Market Posted 94.9% Stabilized Occupancy in Q3 2024, with Occupancy Projected to Remain Above 95% Through 2029
- ✓ **Gateway to Big Sky & Yellowstone** – Approximately 1 Hour to Big Sky Resort, Yellowstone Club, and Montage Big Sky; Minutes from Bozeman Yellowstone International Airport (BZN), Montana's Busiest Airport with a Record 2.6M Passengers in 2024
- ✓ **Emerging Tech & Innovation Hub** – Growing Base of Tech and Bio-Tech Employers Supported by MSU Research, Reinforcing Long-Term Employment and Housing Demand



PROPERTY LOCATION

Downtown Bozeman
5 Minute Walk

Montana State University
5 min / 1.5 miles
Student Enrollment
(17,000 Students)

Land Site

Address	802-910 N. 8th Avenue Bozeman MT
County	Gallatin
Parcel ID	6079801307170000
Acreage	1.447
Type	Development Land
Zoning Designation	Community Business District Mixed (B-2M)

Approved Project

Total Units	289 Units
Avg. Unit Size	540 SF
Commercial/Amenity SF	37,000 SF
Parking Spaces	189 Spaces
TIF Package	Inquire for Details
Floors	6 Floors

Parking Plan

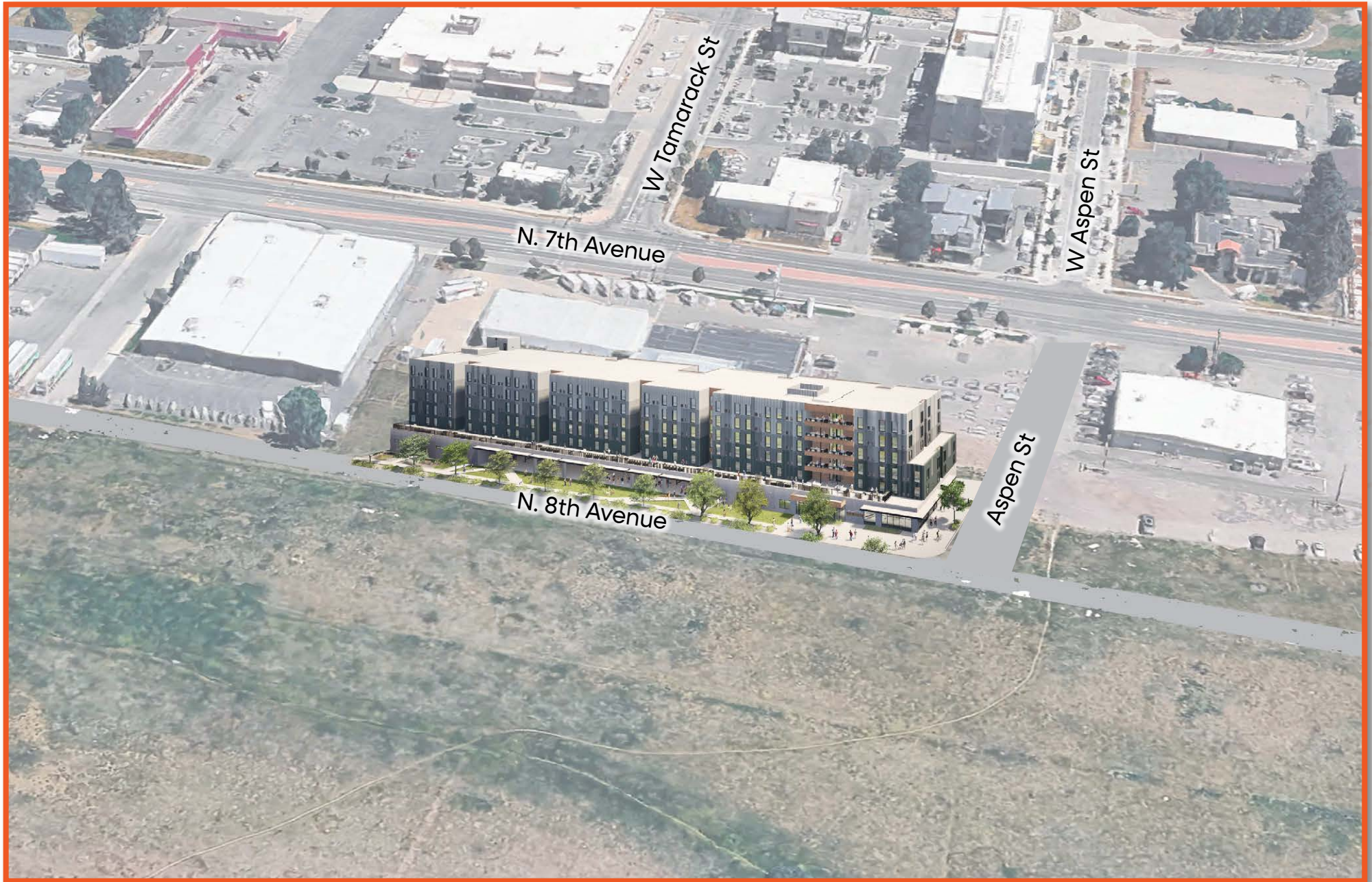
	Units	Levels	Quantity	Notes
Site Parking				1 ADA Space
Standard	16	1	16	1 ADA Space
Electric Vehicle	8	1	8	1:5 Ratio
Shared	3	5	15	
Garage Parking				4 ADA Spaces
Standard	5	1	5	
Compact	30	1	30	
Tandem	33	1	33	
Double Stackers	27	2	54	4-Post Suspended
N. 8th Ave. Street Parking				
Parallel	28	1	28	
Totals	150		189	



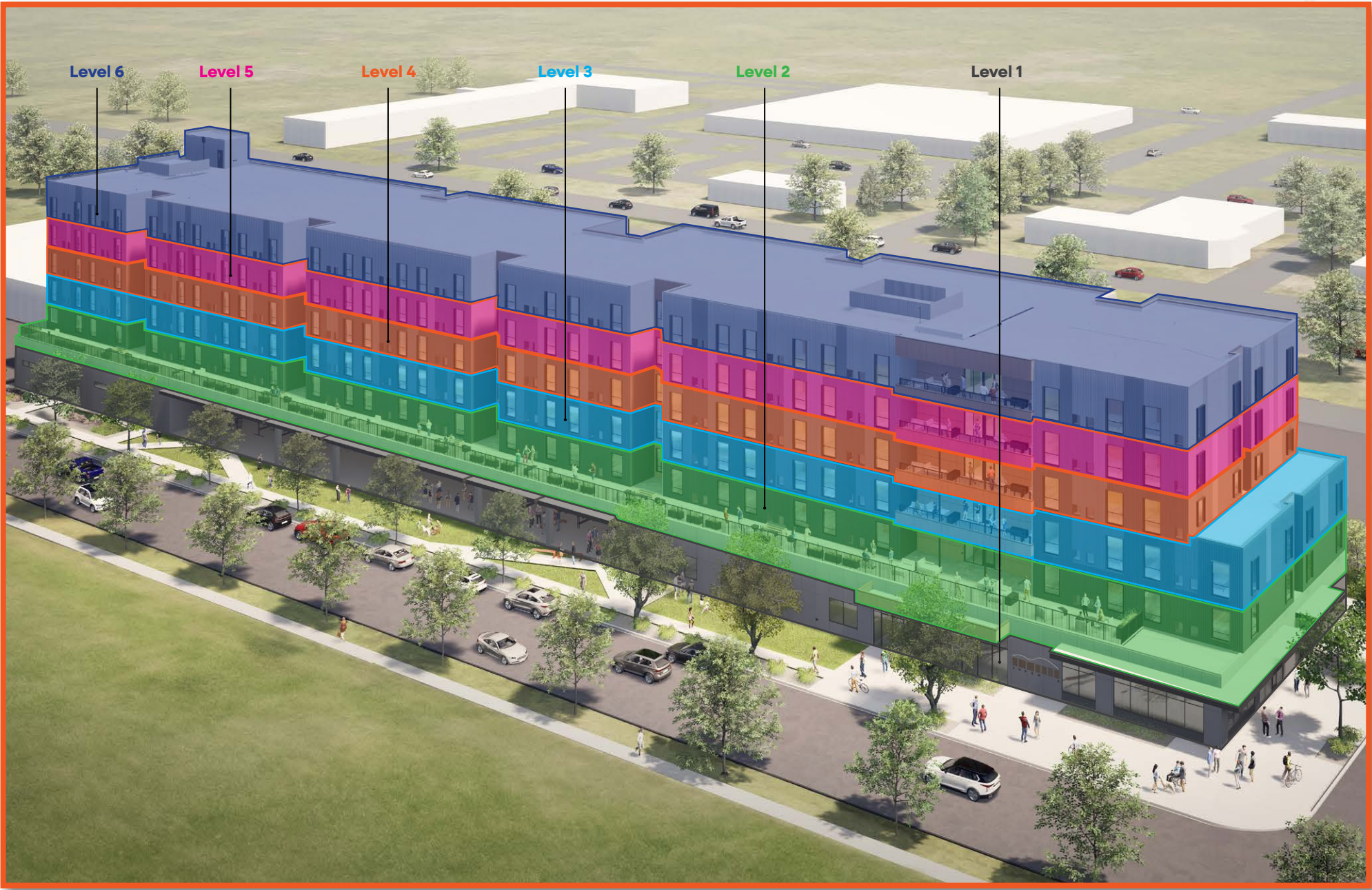
Pricing

Price	\$4,900,000
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Aerial



Stacking Plan



Surrounding Downtown Bozeman



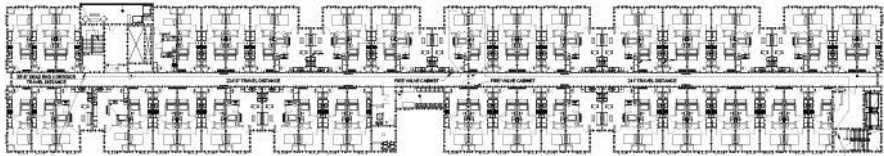


Gallatin Crossing

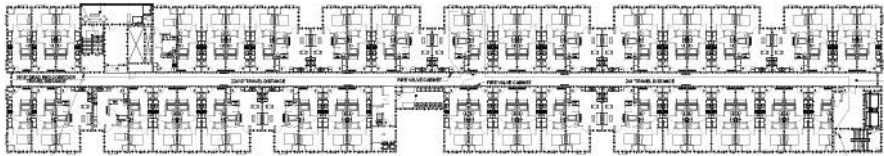
EL RODEO AUTHENTIC MEXICAN RESTAURANT, zumiez, BOB & PIZZAS PLUS INC. pizza by the slice, YACO BELL, VICTORIA'S SECRET, WHOLE FOODS, Bath & Body Works, Buckle, EDDIE BAUER, BARNES & NOBLE, FAMOUS WAX, J.CREW, JO-ANN fabric and craft stores, TRADEHOME SHOES, Madewell, REGAL, LENS CRAFTERS, petco, Pretzel Place, Staples, aerie, ARHAUS, SEPHORA, ANTHROPOLOGIE, free people, LOVESAC, lululemon, CITY VINEYARD, claire's, miquelonne

Site Plan

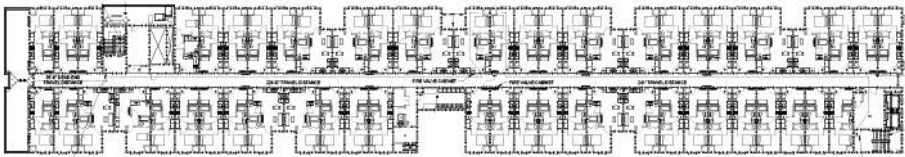
Level 6
57 Units



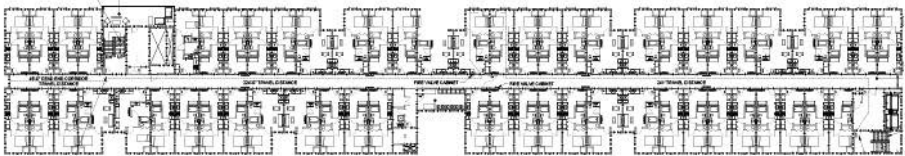
Level 5
57 Units



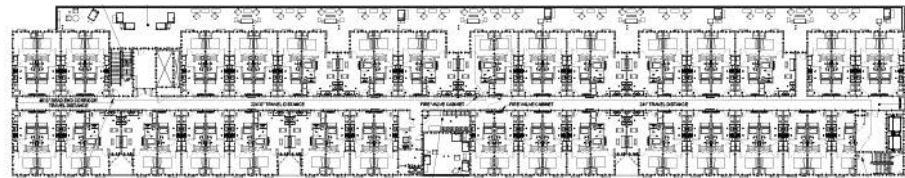
Level 4
57 Units



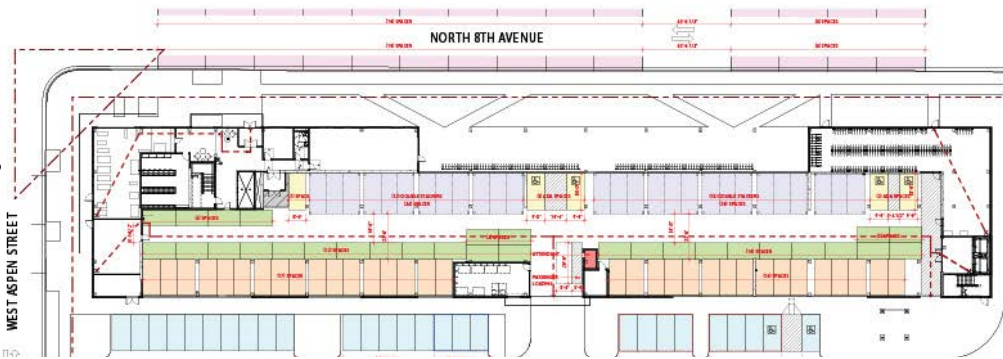
Level 3
59 Units



Level 2
59 Units



Level 1
Comm./Amenity
Garage Parking
Site Parking
Street Parking



Downtown Bozeman Overview

Downtown Bozeman is a dynamic, walkable district at the heart of one of the West's most coveted cities. With hundreds of locally owned shops, award-winning restaurants, historic architecture, and a thriving arts and culture scene, Main Street Bozeman has become the beating heart of Montana's urban mountain lifestyle.

The district draws foot traffic from students, tech workers, outdoor enthusiasts, and affluent tourists. Anchored by institutions like the Ellen Theatre, Museum of the Rockies, and Montana State University just minutes away, Downtown Bozeman offers an unmatched blend of charm, sophistication, and year-round vitality. Major seasonal events, including the Sweet Pea Festival, Christmas Stroll, and Downtown Art Walk, further elevate retail and hospitality demand.

With extremely limited inventory and virtually no available redevelopment sites remaining, Main Street assets like The Osborne represent the highest tier of location-driven commercial real estate in the state.



Bozeman in the News



“Bozeman’s Population Growth Surpasses National Average”

Bozeman Real Estate Group (2024)

Bozeman, Montana’s Growth Over the Last Decade: Population, Housing, MSU, and Land Conservation

Bozeman, Montana, has undergone significant growth over the past decade, becoming one of the fastest-growing cities in the United States. From rising population numbers and soaring home prices to Montana State University’s expanding enrollment and increased land conservation efforts, Bozeman’s transformation reflects a dynamic balance between development and preservation. Let’s explore the key factors driving Bozeman’s growth over the last 10 years and what it means for the future of this vibrant mountain town...

[CLICK FOR ARTICLE](#)



“Montana’s High-Tech Industry Expands Rapidly”

Montana High Tech Business Alliance (2024)

Montana’s Largest Tech Hub

As Montana’s largest tech hub, over one-third of Montana High Tech Business Alliance members reside in the Bozeman area. The city’s Cannery District includes secondary offices for innovative tech companies like onX, which produces powerful mapping software, and Figure, a FinTech company leveraging blockchain.

Many fast-growing Bozeman-based startups have been featured on the Alliance’s annual Companies to Watch lists, including Resilient Computing, a spin-off from MSU that builds ultra-reliable computers that are malware-resistant and can withstand space radiation...

[CLICK FOR ARTICLE](#)

Bozeman in the News



“Bozeman Airport Sees Record-Breaking Passenger Numbers”

KBZK (January 2025)

Bozeman Yellowstone International Airport saw record-breaking traveler numbers in 2024

BOZEMAN — Bozeman Yellowstone International Airport (BZN) had another record-breaking year as passenger numbers continued to climb. Over 2024, the airport saw a 7.2% increase in passengers—from more than 2.4 million in 2023 to 2.6 million in 2024.

The airport has begun a second expansion that started about a year ago and is expected to support the growing number of passengers. Airport President and CEO Brian Sprenger says that in the next two years, patrons will see three new baggage claim carousels, each one...

[CLICK FOR ARTICLE](#)



“Montana Sees Record Visitors in 2024...”

MontanaRightNow (January 2025)

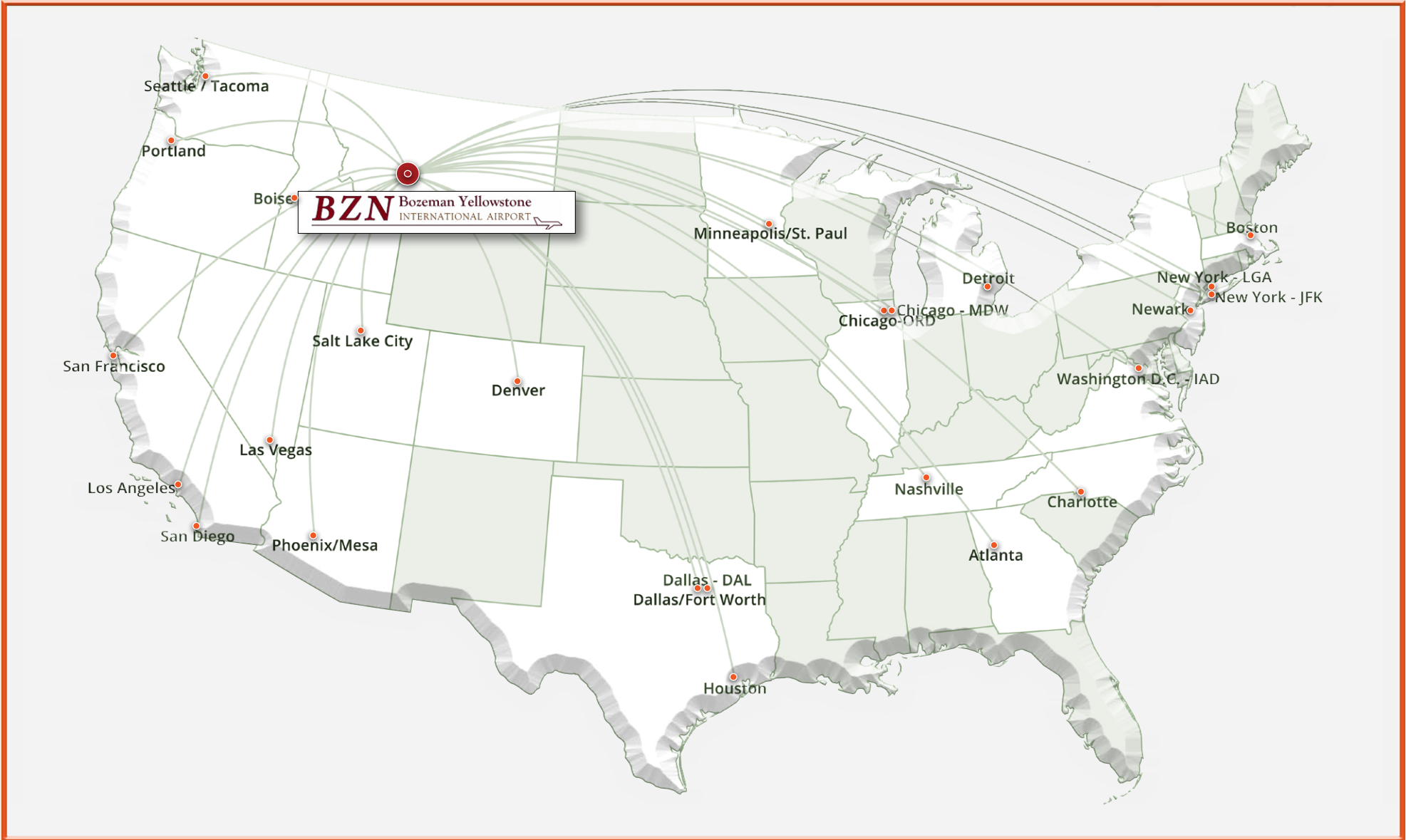
MONTANA -The Montana Institute for Tourism and Recreation Research (ITRR) recently released its annual report on estimated tourism spending for 2024.

In 2024, Montana experienced an increase in travelers but a decline in tourist spending compared to 2023. This indicates a shift in traveler behavior, according to the report.

Kara Grau, Assistant Director of Economic Analysis at ITRR, noted a change in travel patterns, saying, “We definitely saw a little bit of a shift in travel patterns this past year in 2024.”...

[CLICK FOR ARTICLE](#)

Bozeman Direct Airline Routes Map



Big Sky, Montana

Tucked into the soaring peaks of southwest Montana, Big Sky has evolved into one of North America's most exclusive alpine destinations. With its sweeping vistas, luxury resorts, and unrivaled access to outdoor adventure, Big Sky rivals iconic mountain enclaves like Aspen and Jackson Hole – but with a distinctly untamed Montana spirit.



Key Features

- ✓ **Elite Mountain Destination** – Home to Big Sky Resort, offering over 5,800 acres of skiable terrain and some of the longest vertical runs in North America.
- ✓ **Luxury at Altitude** – Anchored by the five-star Montage Big Sky, the ultra-private Yellowstone Club, and the forthcoming One&Only Moonlight Basin – the first U.S. location for the six-star global resort brand.
- ✓ **High-Profile Demographic** – A magnet for Fortune 500 executives, professional athletes, and discerning global travelers seeking privacy, prestige, and year-round adventure.
- ✓ **Explosive Growth, Limited Supply** – Booming demand for high-end real estate has fueled luxury development while maintaining a deliberate pace to preserve exclusivity.
- ✓ **Year-Round Playground** – World-class skiing, fly fishing, hiking, mountain biking, and golfing across an unspoiled alpine canvas.
- ✓ **Proximity to Yellowstone** – Just 50 miles from the entrance to Yellowstone National Park – with Bozeman Yellowstone International Airport less than 1.5 hours away.
- ✓ **Economic Powerhouse** – An estimated \$2.28 billion economic impact – representing over 4% of Montana's statewide GDP.
- ✓ **Private, Purpose-Built Communities** – Includes Spanish Peaks Mountain Club and the Yellowstone Club – complete with golf courses, ski-in/ski-out estates, and dedicated concierge services.
- ✓ **Discreet Luxury, Wild Surroundings** – Where luxury real estate meets wide-open landscapes – offering the rare blend of privacy, sophistication, and natural grandeur.

Demographics

5 Mile Radius:



Total Population: 68,502
Households: 29,508
Daytime Population: 55,441
Median Age: 31.8



Average Household Income: \$140,986
Median Household Income: \$99,003

10 Mile Radius:



Total Population: 96,893
Households: 40,811
Daytime Population: 74,068
Median Age: 33.9



Average Household Income: \$148,395
Median Household Income: \$103,733

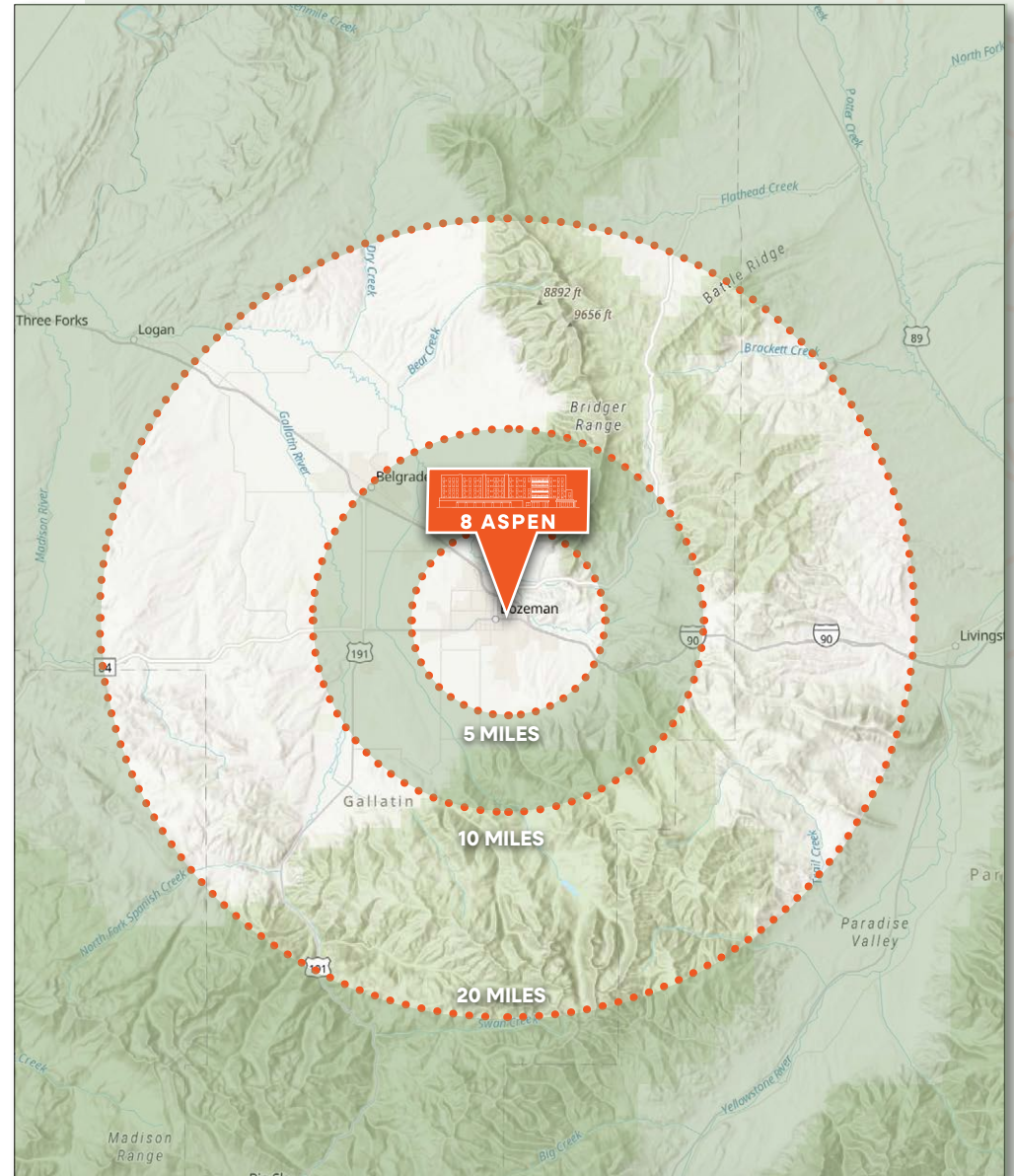
20 Mile Radius:



Total Population: 116,676
Households: 48,460
Daytime Population: 83,997
Median Age: 34.8



Average Household Income: \$146,808
Median Household Income: \$104,056



Demographics - 30 Minutes Drive



TOTAL RETAIL
SALES

Includes F&B



\$1,675,204,948

EDUCATION

Bachelor's Degree
or Higher



57%

OWNER OCCUPIED
HOME VALUE

Average



\$782,223

TAPESTRY SEGMENTS

College Towns 9,093 households	Modern Minds 7,206 households	City Greens 5,312 households
Socioeconomic Traits	Socioeconomic Traits	Socioeconomic Traits
About half the residents are enrolled in college, while the rest work for a college or the services that support it.	Primarily in city outskirts and suburbs, this fast-growing segment includes educated young adults, many foreign-born. They work in diverse industries, earn upper-tier incomes, and live in newer homes with multiple vehicles.	Residents in this segment are educated, dual-income earners living in metro areas. They own older homes, often single-family or attached, with low vacancies despite above-average rents and moderate home values.
Household Types	Household Types	Household Types
These are nonfamily households with many students living alone or with roommates for the first time.	Married couples; singles living alone	Married couples; singles living alone
Typical Housing	Typical Housing	Typical Housing
Single Family	Multi-units	Single Family

ANNUAL HOUSEHOLD SPENDING

\$10,124	\$3,027	\$14,413	\$276	\$9,038
Eating Out	Apparel & Services	Groceries	Computer & Hardware	Health Care

KEY FACTS

- ✓ Population: 130,147
- ✓ Median Age: 34.1
- ✓ Median Household Income: \$105,516
- ✓ Daytime Population: 130,437



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