



REAL PROPERTY & LEASING

GENERAL SERVICES DIVISION

REAL PROPERTY & LEASING

Lease & Rate Analysis as of September 1, 2024

Abstract: Biennial Lease Summary Report provides data on space leased by state agencies other than the university system. As required by [2-17-101 \(1\), MCA](#), the Biennial Lease Report includes the following information:

- a) the amount, location and nature of space used by each agency
- b) summary information on average market cost per square foot in each city that the state has leased office space
- c) a report of state-owned real property (compiled by the Risk Management and Tort Defense Division; available upon request)

Recommended number of copies: 1

Reasons for Copy Recommendation: In an effort to save on the cost of printing individual documents, the 2024 Biennial Lease Summary Report will be available electronically on the General Services Division's website at: <https://gsd.mt.gov/RPL/lease-summary>

Estimated Cost of Copy: \$0

2024 STATEWIDE OFFICE LEASE MARKET ANALYSIS

Market office space gross square foot rate is based on:

- Queries of commercial realtors, landlords, property managers and other government agencies in area;
- Average values of properties available or leased at the time of analysis.

Market gross square foot rate:

- May not include remodeling costs, which vary by market, property condition and agency specifications;
- Does not factor in moving costs, data infrastructure, connectivity, parking and specific requirements;
- Does not take into account location, property size, building condition and length of lease.

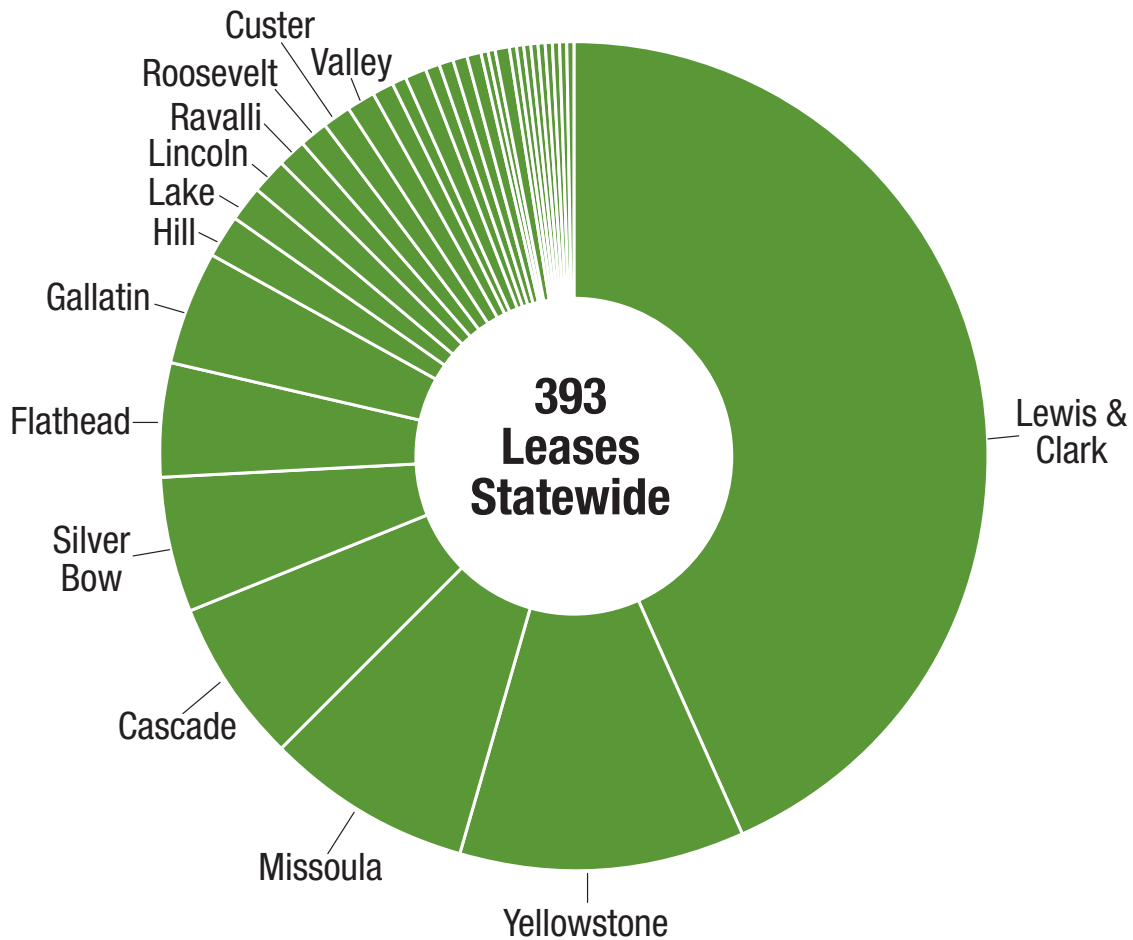
CITY	OFFICE MARKET RATE - PER GROSS SQ. FT. PER YEAR
Anaconda	\$18.00
Baker	N/A
Belgrade	\$30.00
Big Timber	N/A
Billings	\$28.00
Bozeman	\$38.00
Broadus	N/A
Browning	\$41.00
Butte	\$20.00
Chester	N/A
Chinook	N/A
Choteau	\$15.00
Circle	N/A
Colstrip	N/A
Columbus	\$19.20
Conrad	\$15.61
Cut Bank	\$16.13
Deer Lodge	\$15.61
Dillon	\$19.00
Ennis	\$19.75
Eureka	N/A
Forsyth	N/A
Fort Benton	N/A
Galen	N/A
Glasgow	\$19.50
Glendive	\$22.00
Grass Range	N/A
Great Falls	\$20.00
Hamilton	\$21.50
Hardin	\$26.00
Harlowton	N/A
Havre	\$19.75
Helena	\$24.00

2024 STATEWIDE OFFICE LEASE MARKET ANALYSIS

CITY	OFFICE MARKET RATE - PER GROSS SQ. FT. PER YEAR
Hungry Horse	N/A
Jordan	N/A
Kalispell	\$30.10
Lame Deer	\$21.33
Lewistown	\$21.00
Libby	\$16.38
Livingston	\$21.00
Malta	N/A
Miles City	\$17.00
Missoula	\$35.00
Plentywood	N/A
Polson	\$22.00
Red Lodge	N/A
Ronan	\$8.44
Roundup	N/A
Ryegate	N/A
Shelby	\$12.53
Sidney	\$23.50
Stevensville	N/A
Superior	N/A
Terry	N/A
Thompson Falls	\$14.34
Townsend	N/A
Victor	\$14.62
West Yellowstone	N/A
White Sulphur Springs	N/A
Whitefish	\$36.00
Wibaux	N/A
Winifred	\$9.88
Wolf Point	N/A

**1.6 Million Square Feet
MANAGED STATEWIDE**

**28 State Agencies
SERVED STATEWIDE**



OFFICE LEASE DATA BY COUNTY

COUNTY	OFFICE SQUARE FOOTAGE	AVERAGE COST PER SQUARE FOOT
Beaverhead	7,786	\$13.43
Big Horn	6,660	\$23.80
Blaine	NA	NA
Broadwater	754	\$4.38
Carbon	2,896	\$10.48
Carter	NA	NA
Cascade	104,687	\$14.08
Chouteau	713	\$7.15
Custer	16,559	\$15.84
Daniels	218	NA
Dawson	10,833	\$18.33
Deer Lodge	9,677	\$12.43
Fallon	1,976	\$11.42
Fergus	13,647	\$13.39
Flathead	74,032	\$21.82

OFFICE LEASE DATA BY COUNTY

COUNTY	OFFICE SQUARE FOOTAGE	AVERAGE COST PER SQUARE FOOT
Gallatin	67,719	\$26.87
Garfield	192	NA
Glacier	6,329	\$37.34
Golden Valley	NA	NA
Granite	NA	NA
Hill	27,624	\$16.50
Jefferson	NA	NA
Judith Basin	NA	NA
Lake	24,522	\$18.38
Lewis & Clark	691,131	\$18.31
Liberty	NA	NA
Lincoln	20,876	\$13.40
Madison	1,728	\$18.66
Mccone	NA	NA
Meagher	750	\$9.60
Mineral	2,200	\$18.51
Missoula	128,498	\$19.82
Musselshell	1,782	\$5.89
Park	5,818	\$18.81
Petroleum	NA	NA
Phillips	1,236	\$14.90
Pondera	6,840	\$13.42
Powder River	NA	NA
Powell	4,462	\$13.42
Prairie	685	\$3.50
Ravalli	18,825	\$19.68
Richland	9,917	\$18.26
Roosevelt	16,878	\$14.80
Rosebud	6,295	\$21.70
Sanders	11,708	\$5.54
Sheridan	2,243	\$12.04
Silver Bow	80,657	\$17.85
Stillwater	3,640	\$16.85
Sweetgrass	NA	NA
Teton	1,534	\$7.38
Toole	5,319	\$10.20
Treasure	NA	NA
Valley	16,088	\$16.04
Wheatland	NA	NA
Wibaux	72	NA
Yellowstone	177,955	\$16.26
STATE TOTALS	1,593,961	\$15.26

OFFICE LEASE DATA BY DEPARTMENT

DEPARTMENT	ANNUAL OFFICE RENT	OFFICE SQUARE FOOTAGE	AVERAGE COST PER SQUARE FOOT
Public Health & Human Services	\$9,715,411	536,152	\$18.12
Administration	\$4,223,048	221,170	\$19.09
Justice	\$2,918,848	177,097	\$17.14
Revenue	\$2,096,828	110,037	\$19.16
Corrections	\$1,600,421	90,996	\$18.17
Natural Resources	\$1,547,016	76,776	\$20.15
Labor & Industry	\$1,467,114	88,298	\$16.62
Commerce	\$1,244,398	76,891	\$16.18
Environmental Quality	\$670,099	38,999	\$17.18
Fish Wildlife and Parks	\$515,887	36,422	\$14.16
State Auditor's Office	\$484,069	24,952	\$19.40
Supreme Court	\$417,752	25,230	\$16.56
Transportation	\$354,639	18,900	\$18.76
Military Affairs	\$344,343	15,552	\$22.14
Public Service Commission	\$250,380	15,600	\$16.05
Montana State Library	\$165,240	7,200	\$22.95
Historical Society	\$152,646	8,034	\$19.00
Agriculture	\$147,102	11,180	\$16.49
Teachers Retirement System	\$108,262	7,733	\$14.00
Consumer Counsel	\$42,865	2,100	\$20.41
Montana Arts Council	\$42,180	2,812	\$15.00
State Fund	\$26,306	1,513	\$17.39
Board Of Public Education	\$20,162	1,250	\$16.13