

# What Montana teaches about property



Montana’s landscape and commitment often mirror a California template for sustainable building practices: green building designs and energy-efficient technologies.

My wife and I are steadfast on experiencing all 50 states.

A stop at an airport doesn’t count in our scoring system. You must set foot on the ground and spend a minimum of one hour.

Ideally, touring the countryside by car versus harboring in the major enclaves is our goal.

As I reminisce about our recent sojourn in the captivating state of Montana, I am struck by the profound lessons it offered — a tapestry of wisdom woven into the fabric of its breathtaking landscapes and untamed spirit.

Beyond its natural allure, Montana holds valuable insights for commercial real estate. In this column, I invite you to embark on a journey with me, where we explore the unique

characteristics of Montana and unravel the hidden treasures it reveals, informing and inspiring our approach to the dynamic world of commercial real estate.

Sustainability and outdoor integration >> Montana's beauty and steadfast commitment to preserving its environment offer a template for us such as embracing sustainability practices: green building designs, energy-efficient technologies. All enhance property value and appeal.

Also, the potential of integrating outdoor spaces and recreational amenities helps to create vibrant commercial spaces that entice both tenants and customers alike.

Navigating frontier markets >> Montana's vast and sometimes rugged frontier presents a unique learning for commercial real estate. Akin to the copper kings in the late 1800s who realized the discovery and widespread use of electricity would require an unfulfilled need for this metal — an investor can identify promising opportunities in emerging areas.

By taking into account factors like infrastructure development, transportation networks, and economic diversification joined with the challenges of limited resources, market access, and tenant attraction in sparsely populated regions — valuable opportunities for investment are uncovered.

Local engagement: Montana's strong sense of community and close-knit social fabric hold important lessons for fostering connections in our profession as well.

Engaging with local stakeholders, understanding community needs, and integrating their perspectives into commercial property development is a must. By forging relationships with local businesses, organizations, and residents, we can create mutually beneficial partnerships and contribute to the overall success of our projects.

Tapping into tourism >> Montana's thriving tourism industry offers a captivating case study for understanding the impact of visitor economies on commercial real estate.

Orange County is no stranger to tourism as Disneyland, Knott's, our professional sports teams, world-class restaurants, shopping and the beaches attract millions of visitors each year. Seldom do we stop to consider how tourism-driven markets influence property values, rental rates and occupancy levels.

Venturing through Montana transcends the confines of travel — opening our eyes to life-altering insights that shape the world of commercial real estate. From embracing sustainability and harmonizing with nature to navigating frontier markets, engaging with local communities, and capitalizing on the tourism economy, Montana's lessons propel us in a new way.

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