

Wilma Condo

131 South Higgins Avenue | Missoula, Montana 59802



Ben Rose | *Agent/Director ROVE Valuations*

ROVE Valuations

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Table of Contents

03	Engagement Letter
04	Section 01 Executive Summary
08	Section 02 Property Summary
13	Section 03 Evaluation 15) Income Approach 16) Sales Comparison Approach
20	Section 04 Weighted Valuation
21	Section 05 About Us
23	Section 06 Assumptions
25	Section 07 Exhibits

December 8, 2025

Liam Swanson
Bank of Montana
125 Bank Street
Missoula, Montana 59802

Attention: Liam Swanson

Dear Liam Swanson,

The Evaluation of a property utilizes a combination of the information gathered from an exterior observation, interior site analysis, external data sources, previous lease data, property assessment data, recent comparable leases, current area leasing information, pertinent property profit and loss information, as well as a thorough photo documentation of the subject property. While not all of these gathering methods are utilized in every valuation, the author will work diligently to obtain any relevant information needed to perform the relevant assessment approaches presented within the analysis.

The evaluation includes area information, site description, structure description, county assessment data, pertinent and available documents of record, relevant assessments of value which may include (Income, Sales Comparison and Cost), as well as photographs of the subject property. The descriptions and statements made in this analysis are from sources that are deemed reliable; however, no warranty is made as to the accuracy thereof.

This analysis only represents the personal, impartial, and unbiased professional opinion of the authors. The liability of the analysis to the authors shall be limited to the fee collected from the client, and the authors assume no responsibility for additional costs incurred by the client on this project. This is an opinion of market value and is not a certified appraisal of the market value of the property. If an appraisal is desired, the service of a certified appraiser must be obtained.

Sincerely,



Ben Rose
Agent/Director ROVE Valuations



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131 South Higgins Avenue - Missoula

Wilma Condo

The subject property is comprised of a commercial office condominium, Units 3-6, located on the third floor of the Wilma building at 131 S. Higgins Avenue, Missoula, Montana. The Wilma building is situated in the downtown/heart of Missoula. The Wilma is best known for the theater located on the main and second floors, with the commercial units on the third floor and the upper floors consisting of residential condominiums. The subject property is currently under contract via an off-market transaction.

The property has a zoning classification of CBD-4 - Central Business District. Missoula's business and commercial zoning districts are primarily intended to accommodate and promote neighborhood- and community-serving business and commercial uses (e.g., retail, service, office), as well as mixed-use development that includes business and residential uses in the same building or on the same site.

The site is accessed via South Higgins Avenue, a highly traveled, asphalt-paved local street with four travel lanes and an ADT (average daily traffic) of 13,471.

The Wilma Condominium building, which encompasses the subject, totals 12,721 square feet (0.292 acres) of land and includes municipal curb and gutter, sidewalks, and a covered entrance. The property has access to full city services and exhibits good curb appeal. The subject's common area ownership is allocated as 1.51%. There is no on-site parking dedicated to this unit; however, owners and guests may utilize available street parking or surrounding parking lots/garages.

The unit was originally constructed in 1921 with CMU and wood-frame construction and was remodeled in 2007. The

exterior features include brick exterior walls and a TPO membrane roof. Based on market norms for office properties, interior finishes are presumed to be of good quality. The building's mechanical systems, including electrical, plumbing, and HVAC, are assumed to be typical for office buildings in this market. Overall, the construction quality is good, and the property is in good condition.

The subject property consists of 513 square feet. The interior layout includes two office spaces, open common area with a sink, storage closet, and shared common area restrooms.

The property is under contract for \$210,000 via an off-market, arm's-length transaction with no reported seller concessions. The agreement stipulates a transfer of the Fee Simple estate free of any leases; therefore, the property is analyzed as vacant and available for owner-occupancy.

To conclude a final market value, I developed the Income and Sales Comparison Approaches. The Cost Approach was not developed in this analysis. The omission of this approach does not weaken the overall reliability of the final estimate of value, as it is not a primary valuation method for older properties such as the subject.

Neighborhood: The subject unit is located within the Wilma Building at 131 S. Higgins Avenue, in the downtown district commonly referred to as the "Heart of Missoula." Built in 1921, the Wilma is a mixed-use historic building that includes performing arts, residential, and commercial components. The surrounding neighborhood is the historic core of Missoula, characterized by a high-density, walkable urban environment with restaurants, entertainment venues, retail businesses, and cultural uses at street level. The subject property is in close proximity to Caras Park, the Clark Fork River, and other central amenities.

Vehicular access is somewhat constrained within the downtown area; however, pedestrian traffic is strong, and walkability is a defining characteristic. Nearby schools include Lowell Elementary (PK–5, approximately 1 mile), Porter Middle School (approximately 2.4 miles), and Hellgate High School (approximately 0.5 mile). Overall, the downtown district is considered a desirable location for buyers and tenants seeking centrality, cultural amenities, and urban convenience, with some trade-offs related to parking availability and traffic intensity.

Zoning: CBD-4 - Central Business District

Zoning Description:

Missoula's business and commercial zoning districts are primarily intended to accommodate and promote neighborhood and community-serving business and commercial uses (e.g., retail, service, office), as well as mixed-use development consisting of business uses and residential uses in the same building or on the same site. Encouraging true mixed-use development can help reduce vehicle travel demand and provide increased housing choice and transit-oriented densities.

Executive Summary

Date of Inspection/Effective Date	12/04/2025 / 12/04/2025
Inspector	Liam Swanson
Intended User(s)	Bank of Montana
Intended Use	The intended use of the evaluation will be used to assist the Bank of Montana in making loan underwriting and/or credit lending decisions.
Client	Liam Swanson (Bank of Montana)
Owner of Record	RIVERROCK ASSETS LLC
Property Rights	Fee Simple

Key Highlights:

- Property SF : 513
- Lot SF : N/A
- Year Built / Remodeled : 1921 / 2007
- Zoning : CBD-4 - Central Business District

Most Likely User: Owner-User

The author's analysis and assumptions of: use/condition factors of the property, current market data, actual and market income information and general assessment of the property; results in the following:

Final Market Value of \$210,000.00 (\$409.36 PSF).



Overview

Address

131 South Higgins Avenue
Missoula, Montana 59802

Property Legal

WILMA CONDOMINIUMS, S22, T13 N, R19 W, UNIT 3-6

Conforming Use Determination

Appears to be conforming

Property GeoCode/Tax ID

04-2200-22-2-02-13-7306 / 0004315032

Previous Sales Notes

Under Contract Price

\$210,000.00

Close Date

Unknown

Last Sale Date

Unknown

2025 Assessed Market Value

Land Assessed Value

\$53,802.00 / N/A /SF

Improvements Assessed Value

\$154,880.00 / \$301.91 /SF

Total Assessed Value

\$208,682.00 / \$406.79 /SF

2025 Tax Liability

\$3,331.05

SID's

-

Taxes in Arrears

N/A

Site Specs

Land Size :	N/A
Acres :	N/A
Topography :	Level
Lot Shape :	N/A
Utilities :	Full City Services
Zoning :	CBD-4 - Central Business District
Lot Frontage :	N/A
Lot Depth :	N/A
Frontage :	Average

Traffic Counts

Traffic Count numbers are based on a blend of the past three years:

S Higgins Avenue:	13,471 ADT
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131 South Higgins Avenue



Property Specifics

Property Type:	Office / Professional Office Condo
Year Built / Remodeled :	1921 / 2007
Total SF:	513 SF
Parking:	None
Property Class:	Class C
Property Condition:	Good
Height (Stories):	1
Ceiling Height (Feet):	10'
Basement Description:	None
Structure Construction Type:	Masonry/Wood Frame
Foundation:	Standard

Construction Components

Exterior:	Masonry/Brick
Roof:	TPO & EPDM Membrane
Heating/Cooling:	GFA without Cooling
Windows:	Insulated Double Pane
Electrical:	Single Phase
Plumbing:	Average per Code



Missoula Area Info

In 2023, Missoula, MT had a population of 75.6k people with a median age of 34.3 and a median household income of \$65,329. Between 2022 and 2023 the population of Missoula, MT grew from 74,627 to 75,600, a 1.3% increase and its median household income grew from \$59,783 to \$65,329, a 9.28% increase. The largest universities in Missoula, MT are The University of Montana (3,102 degrees awarded in 2023). In 2023, the median property value in Missoula, MT was \$427,400, and the homeownership rate was 47.8%. The economy of Missoula, MT employs 44.4k people. In 2023, the largest industries in Missoula, MT were Health Care & Social Assistance (6,971 people), Retail Trade (5,679 people), and Educational Services (4,671 people), and the highest paying industries were Professional, Scientific, & Technical Services (\$63,956), Public Administration (\$57,013), and Professional, Scientific, & Management, & Administrative & Waste Management Services (\$53,900).

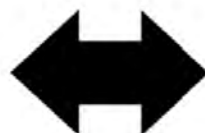
In 2023, Missoula County, MT had a population of 120k people with a median age of 37 and a median household income of \$71,246. Between 2022 and 2023 the population of Missoula County, MT grew from 118,541 to 119,639, a 0.926% increase and its median household income grew from \$66,840 to \$71,246, a 6.59% increase. The largest universities in Missoula County, MT are The University of Montana (3,102 degrees awarded in 2023). In 2023, the median property value in Missoula County, MT was \$423,100, and the homeownership rate was 59.7%. The economy of Missoula County, MT employs 66.6k people. In 2023, the largest industries in Missoula County, MT were Health Care & Social Assistance (10,791 people), Retail Trade (8,142 people), and Educational Services (6,333 people), and the highest paying industries were Professional, Scientific, & Technical Services (\$64,356), Utilities (\$63,308), and Wholesale Trade (\$57,530).



Sales



Vacancy



Net Absorption

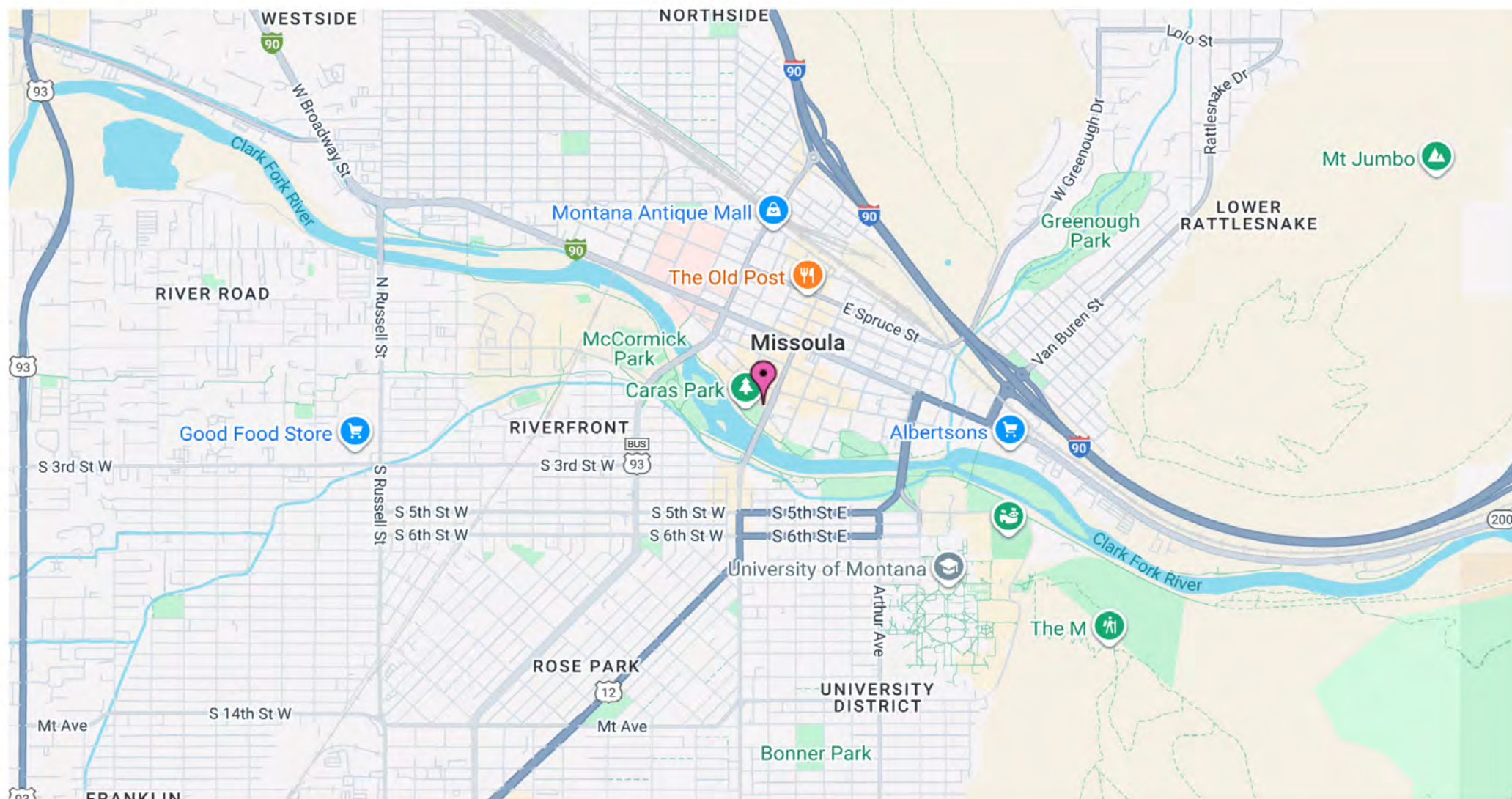


Construction

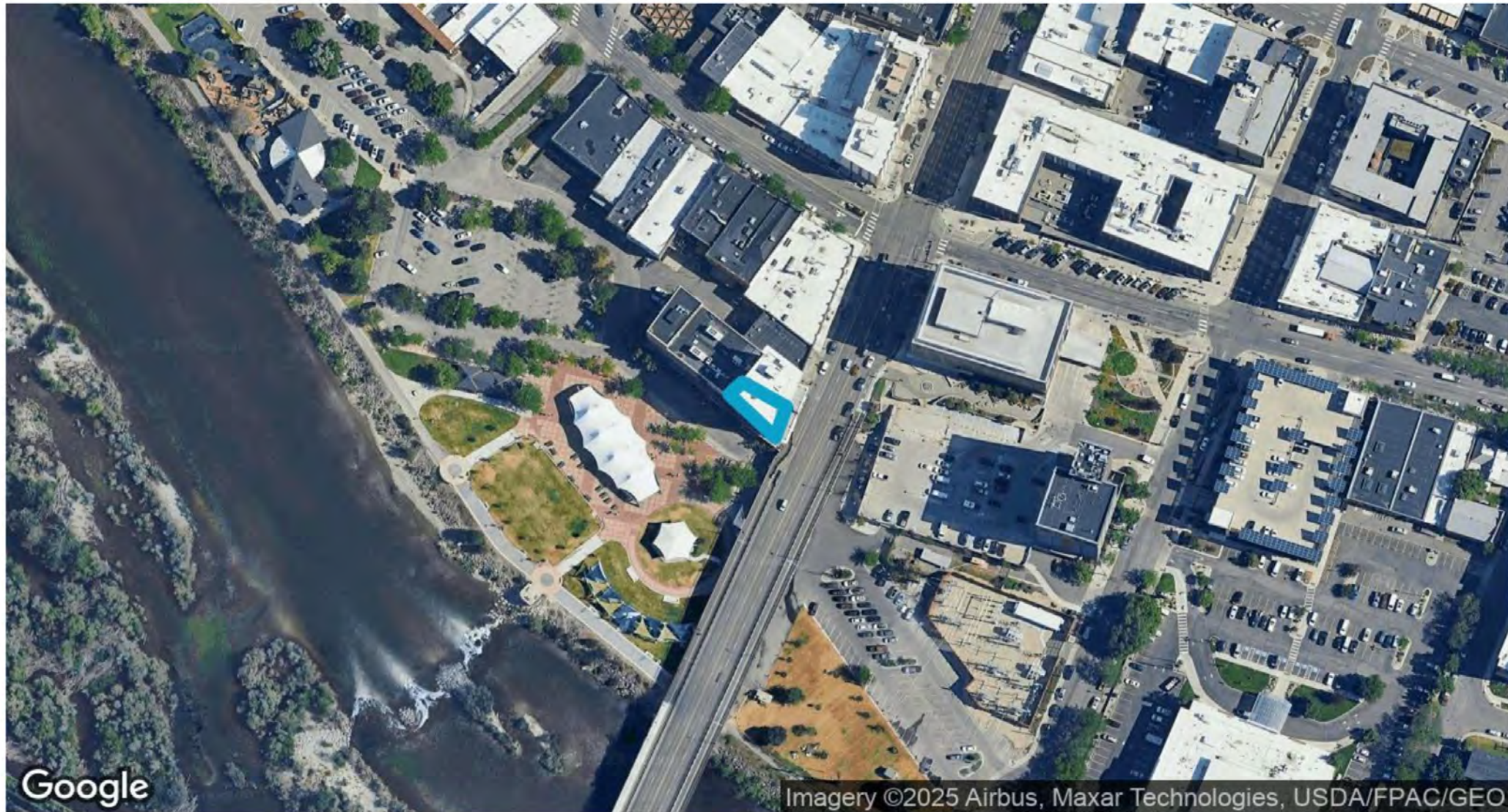


Lease Rates

Property Aerials & Map



Property Boundary



Market Value Determinants

Market Value - is the estimated amount for which a property, considered in its highest and best use, should exchange for on the date of valuation between a willing buyer and a willing seller in an arms-length transaction after proper marketing, wherein the parties had each acted knowledgeably, prudently, and without compulsion or undue pressures.

In order to assess a property's market value the authors need to consider the highest and best use of the property. Four determinants are typically used in valuating a property's highest and best use and they are as follows:

Legally Allowable - Only those uses that are, or may be, legally allowed which may excluded uses that are not, and unlikely to become, allowed by zoning, uses forbidden by government regulations, and uses prohibited by deed restrictions or covenants. Properties with a use that predates existing zoning regulations may be legally nonconforming. Such grand fathered uses are generally legal even though they do not meet current zoning regulations. However, some such uses may not be reproduced if the legally nonconforming improvement is destroyed or damaged beyond a certain point.

Physically Possible - Any potential use must be physically possible given the size, shape, topography, and other characteristics of the site.

Financially Feasible - The proposed use of a property must generate adequate revenue to justify the costs of construction plus a profit for the developer/investor.

Maximally Productive - The use must generate the highest net return (profit) to the developer/investor.

Highest and Best Use - Office Condo

For the purpose of this analysis, the author's assumption of the property's highest and best use is as noted above and its projected use is as such unless otherwise noted.

Valuation Explanation

For this opinion of value the authors will be utilizing the approaches below to estimate the market value of the subject property and they are as follows:

Income Valuation Approach

Considers property's estimated value is based on the net income produced or capable to produce and considers an expected/appropriate rate of return for the type, condition and location of the subject property.

Sales Comparison Approach

Estimates the value of property by comparing it to other similar properties in the marketplace that have sold recently. This approach assumes that a buyer is not willing or liable to spend more than they would for an equally desirable property. The Sales Comparison Approach involves finding sold properties comparable to the subject property, and adjusting/comparing the comparable to the subject property based on their inherent difference i.e. (Time, Motivation, Location, Construction, Type/Use and Economies of Scale).

Source(s) of information used in this analysis: City/County Public Records, Company Files, Local Appraisers, Local MLS and other local market participants.

Income Approach

Section 03 Valuations

Type	Monthly Income	Annual Income	\$/SF/YR	Total SF	Comments
Office - Professional Office Condo	\$1,068.75	\$12,825.00	\$25.00	513 SF	Market Rate - NNN
Total and Average	\$1,068.75	\$12,825.00	\$25.00	513 SF	

Income Notes: Income is based on a blend of actual rates received in the area and quoted on a NNN basis.

Vacancy : 5.00% of Gross Income \$(641.25)

Effective Income : \$12,183.75

Operation Expenses	Amounts	% of EGI	\$/SF	Comments
Property Taxes	\$0.00	0.00%	\$0.00	Included in CAM - Tenant Paid
Insurance	\$0.00	0.00%	\$0.00	Included in CAM - Tenant Paid
Maintenance	\$0.00	0.00%	\$0.00	Included in CAM - Tenant Paid
Management	\$0.00	0.00%	\$0.00	Included in CAM - Tenant Paid
Utilities	\$0.00	0.00%	\$0.00	Included in CAM - Tenant Paid
Capital Reserves/Misc.	\$609.18	5.00%	\$1.19	Assumed
Total Expenses	\$609.18	5.00%	\$1.19	

Expense Notes: Expense are derived from actual costs and estimates incurred on the property and assumptions made by the author all values are deemed reliable but not guaranteed.

CAP Rate Analysis






Recent sales indicate acceptable capitalization rates ranging from 5% - 6.5%, thus utilizing the direct capitalization method of evaluation the author has assumed a capitalization rate of 6% based on the property's location, condition, and tenant mix.

Net Operating Income		\$11,574.57	
CAP Rate Range	5.00%	6.00%	6.50%
Indicated Value	\$231,491.40	\$192,909.50	\$178,070.31
Indicated Value Per SF	\$451.25	\$376.04	\$347.12

Sales Comparison Approach

Section 03 Valuations

In applying the direct sales comparison approach the author has conducted a search of sold properties that fall within the comparable scope of the subject property.

	Subject Property	Comparable #1	Comparable #2	Comparable #3	Comparable #4
					
Location	131 South Higgins Avenue, Missoula, MT 59802	131 South Higgins Avenue, Unit 3-4/5, Missoula, MT 59802	1101 South 3rd Street West, Unit 103, Missoula, MT 59801	725 Southwest Higgins Avenue, Unit D, Missoula, MT 59803	2300 Regent Street, Unit 103 & 104, Missoula, MT 59801
Date Sold		Sep 26, 2025	May 29, 2025	Aug 15, 2025	Apr 10, 2025
Sales Price		\$200,000.00	\$360,750.00	\$399,900.00	\$700,000.00
Property Type	Office / Professional Office Condo	Office / Professional Office Condo	Office / Professional Office Condo	Office / Professional Office Condo	Office / Professional Office Condo
Building Size / Land Size	513 SF / N/A	646 SF / N/A	1,061 SF / N/A	1,062 SF / N/A	2,118 SF / N/A
Year Built / Remodeled	1921 / 2007	1921 / 2007	1937 / 2009	1984 / N/A	2005 / N/A
Condition	Good	Good	Average	Average	Good
Zoning	CBD-4 - Central Business District	CBD-4	B2-2	PUD/Com, R5.4	C1-4
\$/SF		\$309.60/SF	\$340.01/SF	\$376.55/SF	\$330.50/SF
Comparison Criteria					
Time		0.00%	0.00%	0.00%	0.00%
Location		0.00%	15.00%	15.00%	15.00%
Effective Age		0.00%	0.00%	5.00%	-5.00%
Condition		0.00%	5.00%	5.00%	0.00%
Unit Size		0.00%	15.00%	15.00%	25.00%
Parking		0.00%	-2.50%	-2.50%	-2.50%
Overall Adjustment		0.00%	32.50%	37.50%	32.50%
Adjusted \$/SF		\$309.60/SF	\$450.51/SF	\$517.76/SF	\$437.91/SF
Average Adjusted \$/SF	\$428.95/SF				
Adjusted Comp Value	\$220,051.35				

Notes - Sales: Sale 1 represents a recent transfer of two commercial units within the Wilma Building. Although the price reflects a materially lower price per square foot than typical office condominium transactions, the sale is considered to have occurred under atypical seller motivation. The property had been exposed to the market for an extended period with multiple price reductions, indicating seller fatigue and suggesting that the final sale price may not fully reflect market value under normal conditions. Moreover, the buyer of Sale 1 is the same buyer currently under contract to purchase the subject units. This buyer appears to have a strategic interest in acquiring additional commercial units within the Wilma to increase control and consolidate

ownership on the third floor. This buyer-specific motivation further supports treating Sale 1 with caution, as it may not reflect pricing achievable by a typical buyer in an open-market scenario.

The most direct comparison would typically involve other downtown Missoula office condominium sales; however, no such transactions were identified. Accordingly, the search was expanded to include office condominium sales throughout Missoula, emphasizing smaller units with shared common-area restrooms and similar functional utility. The four sales selected all closed in 2025 and are considered the best indicators of market value for the subject property.

Interior Build-Out: As previously noted, the subject property and all four comparable sales feature shared common area restrooms. Therefore, no adjustments were warranted for this characteristic.

Parking: The subject property, nor does Sale 1, have dedicated off-street parking. In contrast, sales 2 - 4 had access to shared off-street parking, which provides greater convenience for owners, employees, and clients. This difference warrants a downward adjustment to the comparables.

Sales Comparison Approach

The below sale comparables for the subject property have been adjusted based on the following criteria noted by the author.

Comparable #1



131 South Higgins Avenue, Unit 3-4/5

This is a sale of two combined vacant commercial office condominiums, Units 3-4 and 3-5, located on the third floor of the Wilma building at 131 S. Higgins Avenue, Missoula, Montana. The units were originally constructed in 1921 with masonry and wood-frame construction and were remodeled in 2007. Unit 3-4 consists of 299 square feet and Unit 3-5 consists of 347 square feet, for a combined total of 646 square feet. The interior layout includes open bullpen office space, a full kitchen, storage closet, and shared common area restrooms.

Comparable #2



1101 South 3rd Street West, Unit 103

1101 South 3rd Street West, Unit 103 was an office condo located in Missoula, MT. The structure, which was built in 1937, was remodeled in 2009 and totaled 1,061 square feet. The property includes one private office, conference room, open work area, and a kitchenette bar. There were shared common area restrooms. The property was zoned Community Business and the was considered to be in average condition at the time of the sale in 2025.

Comparable #3



725 Southwest Higgins Avenue, Unit D

725 Southwest Higgins Avenue, Unit D was an office condo located in Missoula, MT. The structure was built in 1984 and totaled 1,062 square feet on the main floor with 361 square feet on the second story for a total of 1,423 square feet. However, per the listing, the total is just the main floor. For the comparable, I have used the 1,062 sf accordingly. The property included a four private offices, reception area and storage space. There were shared common area restrooms. The property was zoned PUD/Com, R5.4 and was considered to be in average condition at the time of the sale in 2025.

Comparable #4

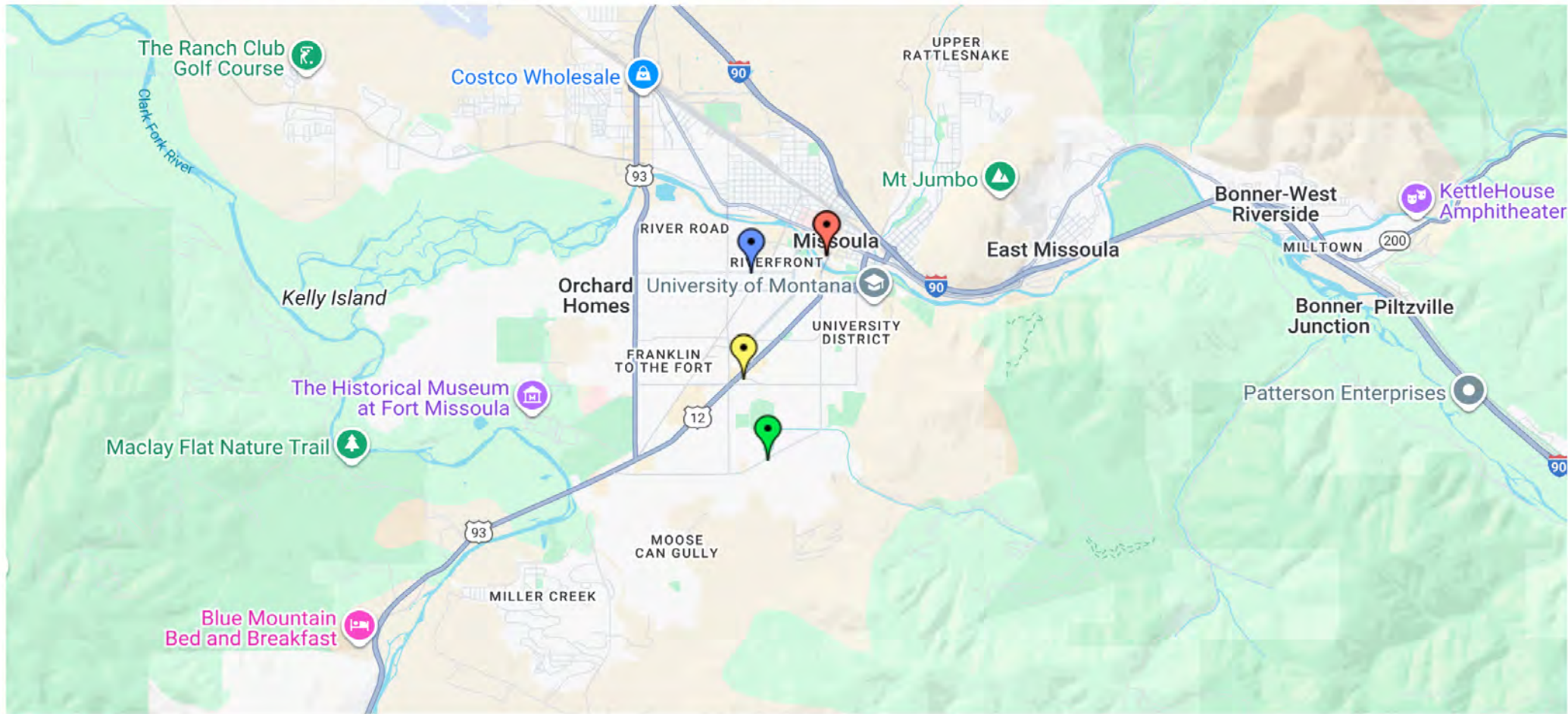



2300 Regent Street, Unit 103 & 104


2300 Regent Street, Unit 103 & 104 were office condos located in Missoula, MT. The structure was built in 2005 and totaled 2,118 square feet. The property included common area rear patio, reception area, eight private offices, large conference room, a kitchen, and four shared ADA bathrooms. The property was zoned Neighborhood Commercial and was considered to be in good condition at the time of the sale in 2025.


Sales Comparison Map


Section 03 Valuations




Key  **Subject Property:** 131 South Higgins Avenue, Missoula, MT

 **Comp #1:** 131 South Higgins Avenue, Unit 3-4/5, Missoula, MT

 **Comp #2:** 1101 South 3rd Street West, Unit 103, Missoula, MT

 **Comp #3:** 725 Southwest Higgins Avenue, Unit D, Missoula, MT

 **Comp #4:** 2300 Regent Street, Unit 103 & 104, Missoula, MT

Weighted Total Valuations

Income Valuation Approach considers property's estimated value is based on the net income produced or capable to produce and considers an expected/appropriate rate of return for the type, condition and location of the subject property.

Sales Comparison Approach involves finding sold properties comparable to the subject property, and adjusting/comparing the comparable to the subject property based on their inherent difference i.e (Time, Motivation, Location, Construction, Condition, Type/Use and Economies of Scale). This approach has been used exclusively.

Approach to Value	Value Indicated	Weighting	Blended Values	\$/SF
Income Approach	\$192,909.50	50.00%	\$96,454.75	\$376.04/SF
Sales Approach	\$220,051.35	50.00%	\$110,025.68	\$428.95/SF
Weighted Market Value			\$206,480.43	\$402.50/SF

Market Value Breakdown

Overall Price Range	\$192,909.50 - \$220,051.35
Final Market Value	\$210,000.00
Final Market \$/SF	\$409.36/SF



Ben Rose
Agent/Director ROVE Valuations

12/08/2025

Report Date

About ROVE Valuations

At ROVE Valuations, we are more than just valuation experts—we are dedicated professionals committed to delivering accurate, insightful, and reliable real estate valuations. Based in Montana, we specialize in commercial, residential, agricultural, and special-use property valuations, offering clients a clear understanding of their property's true worth.

Trust & Precision in Every Valuation

Entrusting your property to us isn't just a transaction; it's a partnership built on trust and integrity. We approach every valuation with a meticulous eye for detail, recognizing that factors such as zoning restrictions, lease agreements, market trends, and structural nuances can have a profound impact on value. Whether assessing an office, personal residence, a self-storage facility, or an agricultural property, we ensure that every aspect is carefully analyzed.

Expertise That Goes Beyond the Numbers

At ROVE Valuations, we understand that real estate valuation is not just about calculations—it's about context, experience, and market knowledge. Our team has deep-rooted expertise in commercial and residential property valuations, land valuations, and specialized assets like medical office buildings. We go beyond the basics, considering elements such as site coverage ratios, sidewalk heights, property access, and bedroom counts to provide valuations that truly reflect market realities.

A Commitment to Lasting Client Relationships

We don't just complete valuations; we build long-term relationships with our clients. By treating every client with respect, transparency, and dedication, we ensure that our services extend beyond a single report—we become a trusted resource for all your valuation needs.

With ROVE Valuations, you gain more than just a valuation; you gain clarity, confidence, and a strategic partner in your real estate decisions.

Assumptions

This valuation has been prepared subject to the following general assumptions and limiting conditions. They are critical to the analysis and conclusion contained in this report.

No responsibility is assumed for legal or title considerations.

Title to the property is assumed to be good and marketable, free and clear of all liens or encumbrances unless otherwise stated in this report. Encumbrances considered in the valuation include but are not limited to: real estate taxes, recorded easements and/or covenants, CC&R's, purchase options or sale agreements signed leases, and unpaid bond debt.

It is assumed that any easements noted on the title report without specific locations will have no material effect on the normal use of any of the subject parcels.

Responsible ownership and competent property management are assumed unless otherwise stated in this report.

The information furnished by others is deemed to be reliable; however, no warranty is given for its accuracy.

All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

It is assumed that there are no hidden or non-apparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them. Unless otherwise noted, the author did not observe the existence of hazardous materials, which may or may not be present on the property. The presence of hazardous materials, if any, may impact the value of the property. The value estimate is predicated on the assumption there is no such material on or in the property, which would cause a loss in value. No responsibility is assumed for any such conditions, or for the expertise or engineering knowledge required to discover them. Should the client have concerns over the existence of hazardous materials on or in the property, they should consider the services of a qualified, independent engineer or contractor to determine the existence and/or extent of any hazardous materials, as well as the cost associated with any required mitigation and/or removal.

Assumptions (Continued)

It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in this report.

Any forecasts or projections contained in this report are the product of the analysis of current, historical, and anticipated market conditions and assume continuation of prevailing political, social, economic, and environmental conditions. Such factors, contingent forecasts and/or projections are subject to change at any time.

It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been stated, defined and considered in this evaluation report.

It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental, or private entity organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.

Any sketch or rendering in this report may show approximate dimensions and is included to assist the reader in visualizing the property and are not to scale. Maps and exhibits if included in this report are provided for the reader's reference only. No guarantee as to accuracy is expressed or implied unless otherwise state in this report. No survey has been made for the purpose of this report.

The Americans With Disabilities Act (ADA) became effective in January 1992. The author has not made a specific compliance survey or analysis of this property to determine whether it is in conformance with the various, detailed requirements of the ADA. The value estimate is predicated on the assumption that, except as identified by the author, the subject improvements comply with the ADA. It is possible that a comprehensive compliance survey could reveal additional areas in which the property does not conform to one or more of the Act's requirements. If so, this could have a negative effect upon the market value or marketability of the property.

The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and improvements must not be used in conjunction with any other valuation and are invalid if so used.

Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed.

All photos, unless otherwise specified, are courtesy of the author or inspector, Bing.com or Google.com.



Cadastral Property Report

Tax Year: 2025

Scale: 1:1217.71 Basemap: Imagery Hybrid



Summary

Primary Information

Property Category: RP	Subcategory: Commercial Property
Geocode: 04-2200-22-2-02-13-7306	Assessment Code: 0004315032
Primary Owner: RIVERROCK ASSETS LLC 131 S HIGGINS AVE STE 3-6 MISSOULA, MT 59802-4439 Note: See Owners section for all owners	Property Address: S HIGGINS AVE MISSOULA, MT 59802
Certificate of Survey:	Legal Description: WILMA CONDOMINIUMS, S22, T13 N, R19 W, UNIT 3-6
Last Modified: 10/2/2025 10:17:30 AM	

General Property Information

Neighborhood: 204.805.K	Property Type: Condominium
Living Units: 1	Levy District: 04-0583F-1-1F
Zoning:	Ownership: 100
LinkedProperty: No linked properties exist for this property	
Exemptions: No exemptions exist for this property	
Condo Ownership: General: 1.51	Limited: 0



Cadastral Property Report

Tax Year: 2025

Property Factors

Topography: n/a	Fronting: n/a
Utilities: n/a	Parking Type: n/a
Access: n/a	Parking Quantity: n/a
Location: n/a	Parking Proximity: n/a

Land Summary

Land Type:	Acres:	Value:
Grazing	0	0
Fallow	0	0
Irrigated	0	0
Continuous Crop	0	0
Wild Hay	0	0
Farmsite	0	0
ROW	0	0
NonQual Land	0	0
Total Ag Land	0	0
Total Forest Land	0	0
Total Market Land	0	0

Deed Information

Deed Date	Book	Page	Recorded Date	Document Number	Document Type
12/14/2011	887	6	12/16/2011		Warranty Deed
N/A	811	306	1/2/2008		Warranty Deed

Owners

Party #1

Default Information:	RIVERROCK ASSETS LLC 131 S HIGGINS AVE STE 3-6 MISSOULA, MT 59802-4439
Ownership %:	100
Primary Owner:	Yes
Interest Type:	Fee Simple
Last Modified:	2/11/2014 8:41:56 AM

Appraisals

Appraisal History

Tax Year	Land Value	Building Value	Total Value	Method
2025	53802	154880	208682	COST
2024	9073	104980	114053	COST
2023	9073	104970	114043	COST



Cadastral Property Report

Tax Year: 2025

Market Land

No market land exists for this parcel

Dwellings

No dwellings exist for this parcel

Other Buildings

No other buildings exist for this parcel

Commercial

Commercial Summary				
Buildings Summary				
Building Number	Building Name	Structure Type	Units	Year Built
1	Wilma Bldg condo	355 - Office Condominium	1	1921



Cadastral Property Report

Tax Year: 2025

Existing Building #1

General Building Information

Building Number: 1	Building Name: Wilma Bldg condo
Structure Type: 355 - Office Condominium	Units/Building: 1
Identical Units: 1	Grade: A
Year Built: 1921	Year Remodeled: 2007
Class Code: 3507	Effective Year: 2000

Percent Complete: n/a

Interior/Exterior Data #1

Level From: 03	Level To: 03
Use Type: 053 - Office	
Dimensions	Perimeter: 90
Area: 513	Wall Height: 10
Use SK Area: n/a	
Features	Construction: 2-Fire Resistant
Exterior Wall Desc: 09 - Concrete, Load Bearing	% Interior Finished: 100
Economic Life: n/a	Heat Type: 2-Hot Water or Steam
Partitions: 2-Normal	Plumbing: 2-Normal
AC Type: 0-None	Functional Utility: 3-Normal
Physical Condition: 3-Normal	

Other Features	Qty	Width	Length	Height	Area	Calculated Value	Unadjusted Value
Description							
Elevators and Escalators							
Description		Units	Rise-ft	Stops	Speed	Capacity	Cost

Ag/Forest Land

No ag/forest land exists for this parcel

Conservation Easements

No conservation easements exist for this parcel

Disclaimer



Cadastral Property Report

Tax Year: 2025

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Property Tax

12/4/25, 11:33 AM

Tyler Technologies - iTax

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Property Tax

12/4/25, 11:33 AM

Tyler Technologies - iTax



Missoula COUNTY

Shopping Cart: 0 items [\$0.00]

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Parcel Number: 4315032
Status: Current
Receipt: 39182
2025 Owner(s):
RIVERROCK ASSETS LLC

Mailing Address:
131 S HIGGINS AVE STE 3-6
MISSOULA, MT 598024439
Levy District:
1.1F, CITY, TRANS, FRONT STREET

[Tax Comparison](#)

2025 Value:
Market Value \$208,682
Taxable: \$2,921
[Detail](#)

2025 Taxes: [View Pie Charts](#)

First Half:	\$1,673.30	Due: 12/1/2025
Second Half:	\$1,657.75	Due: 6/1/2026
Total:	\$3,331.05	

[Show Current Tax Bill](#)
[Detail](#)

2025 Payments:

First Half:	\$0.00
Second Half:	\$0.00
Total:	\$0.00

(May include penalty & interest)

2025 Legal Records:
Geo Code: 04-2200-22-2-02-13-7306 **Deed Book:** 887 **Page:** 6 **Date:** 2011-12-14
Property address: S HIGGINS AVE, MISSOULA MT 59802
TRS: T13 N, R19 W, Sec. 22
Legal: WILMA CONDOMINIUMS, S22, T13 N, R19 W, UNIT 3-6

Note: The accuracy of this data is not guaranteed. Property Tax data was last updated 12/04/2025 11:07 AM.

If you are sending your payments in by mail, address them To:

Missoula County
200 W Broadway
Missoula, MT 59802

Include Taxpayer ID with payments.

