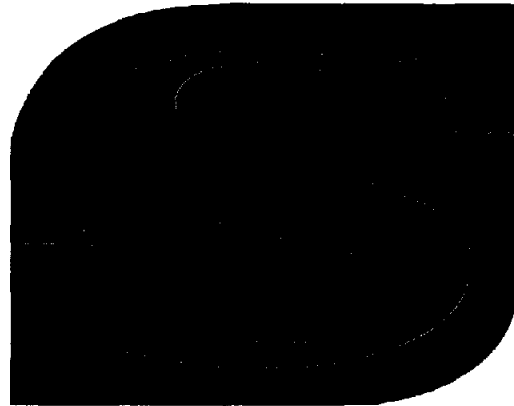


Exhibit D



APPLICATION OF
STOCKMAN BANK OF MONTANA
TO
DOWNTOWN BILLINGS PARTNERSHIP
FOR
T.I.F. GAP FUNDING

Stockman Bank

Billings Downtown
Starts here.

Downtown Billings Partnership

**T.I.F. Gap Funding Criteria
For Downtown Development Projects**

Program/Application
Approved by DBP Board
May 2011

Information & Application

All projects subject to availability of Annual TIF Funds

TAX INCREMENT FINANCING APPLICATION PROCESS LARGE DOWNTOWN BILLINGS DEVELOPMENT PROJECTS

IMPORTANT: The material below outlines the Tax Increment Financing application process and the responsibilities of the APPLICANT and the Downtown Billings Partnership, Inc. (DBP). Please review this information carefully before submitting the application or finalizing your development plans.

INTRODUCTION

The DBP is responsible for advising the City of Billings on the Tax Increment Finance fund established for the Expanded North 27th Street TIFD, pursuant to Montana Urban Renewal Law (Title 7 Chapter 15 part 42 Montana Code Annotated, "Urban Renewal." Tax Increment Financing (TIF) is an important element of the program as it provides a means to finance urban renewal activities. A TIF program operates by first establishing a base year taxable value for all properties within the urban renewal district. Property taxes continue to be paid to all taxing jurisdictions on the basis of the base year valuation. All increases in property taxes above this base valuation due to new development or reappraisals are assigned to the TIF District. They are then used for downtown revitalization activities.

The DBP has proposed this Gap Funding Assistance program for development projects, defined as those with taxable property improvements. This program enables the Applicant and the DBP to work together in a streamlined, efficient manner.

FUNDING PARAMETERS

Each project is unique. TIF funding awards shall be based upon criteria outlined in the Criteria for Review section that may be modified by the DBP Board of Directors with City Council approval from time to time. A 5:1 private:public leveraging investment ratio (for every \$5 in private funds a maximum of \$1 of TIF funds) is preferred but not required for each project. Generally, TIF fund assistance may be awarded to eligible projects meeting the criteria and approval processes as described herein, subject to availability of funds and the priority of the project as assigned by the Board of Directors of the Downtown Billings Partnership, Inc.

ELIGIBLE ACTIVITIES

As specified by Title 7 Chapter 15 Part 4288 Montana Code Annotated (***please see Attachment A***), TIF may be used to finance certain urban renewal activities. Pursuant to this statute, the DBP will review applications for financing of projects eligible under the following guidelines. The DBP will place special emphasis on those projects that exemplify the Downtown Billings Framework Plan (***please see Attachment B***), particularly mixed-use developments. In addition, all applications must address parking needs and accommodations for the completed project (see Criteria for Review #13). Please note that the investment levels indicated below serve as examples and are not cutoff points for funding.

EXHIBIT B

DBP Large Project TIFD Incentive Program

| | | |
|------------------|-----------------|---|
| Property/Project | Project XWY | Approved Urban Renewal Project |
| Date Submitted | 4/20/2011 | MCA 7-15-4216, 7-15-4258 |
| Developer | XYZ Development | Approved by DBP Board of Directors on 3/25/11 |

| Item | Description | Montana Urban Renewal Law | Cost Estimate |
|---|--|--|------------------------|
| Utility, Repair, Demolition and Site Work Improvements | | | |
| 1 | New sewer and storm connections | MCA 7-15-4288 (4), 7-15-4233 (d), | \$ 50,500.00 |
| 2 | New water service | MCA 7-15-4288 (4), 7-15-4233 (d), | \$ 17,843.00 |
| 3 | Irrigation revamp on streetscape | MCA 7-15-4288 (4), 7-15-4233 (d), | \$ 3,500.00 |
| 4 | Sidewalk demolition | MCA 7-15-4288 (4), 7-15-4233 (d), 7-15-4288 (2) | \$ 7,983.00 |
| 5 | Asbestos demolition and abatement | MCA 7-15-4288 (4), 7-15-4233 (d), 7-15-4288 (2) | \$ 850,326.00 |
| 6 | General demolition of dilapidated/outdated structure | MCA 7-15-4288 (4), 7-15-4233 (d), 7-15-4288 (2) | \$ 436,166.00 |
| 7 | New energy efficient windows | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 464,533.00 |
| 8 | Repair of exterior masonry | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 112,000.00 |
| 9 | Landscaping and site work | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 50,257.00 |
| 10 | Upgrade and replace exterior doors | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 30,509.00 |
| 11 | Hoisting services - equipment rental | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 74,340.00 |
| 12 | Concrete work and rebar - exterior site | MCA 7-15-4288 (4), 7-15-4252 Elimination of blight | \$ 82,870.00 |
| Total Approved by DBP Board and Qualified | | | \$ 2,180,827.00 |

| Large Project TIFD Assistance Program Calculator | | | |
|--|------------|---|--------|
| Line 1 | | \$2,180,827 Approved Eligible Expenses | |
| Line 2 | Private | for | Public |
| Line 3 | \$3.00 | | \$1.00 |
| Line 4 | 33.000000% | Formula Multiplier | |
| Line 5 | | \$8,200,000 Completed Project Estimated DOR Assessed Value | |
| Line 6 | | (\$2,110,130) TY 2010 DOR Assessed Value | |
| Line 7 | | \$6,089,870 Incremental Assessed Value Growth (Add Lines 4 and 5) | |
| Line 8 | | \$2,009,657 Qualified Amount based on Final Assessed Value (Line 6 x Line 3) | |
| Line 9 | | \$2,009,657 Urban Renewal TIFD Assistance - LESSER OF Line 1 or Line 7 | |

APPLICATION PROCESS AND TIMELINE

Anyone seeking TIF assistance from the DBP must submit a written application for each TIF-assisted project. The following procedure has been developed to expedite the review of TIF funding requests.

1. Initial Contact. Contact the DBP, 2815 2nd Avenue North, (406) 294-5060 to discuss the project and determine preliminary eligibility for TIF assistance.
2. Prepare a Written Application. The Applicant must prepare a written application for each funding request. For all TIF requests, the Applicant must complete a "Developer's Statement of Qualification and Financial Responsibility" which includes submittal of personal financial statements.
3. Staff Review. Upon submittal of all necessary information, the DBP staff will review the project and the need for funding. At any point in the review process the staff or Board may request more information of the Applicant or solicit comment on the project from other public agencies. Items included in personal financial statements will not be subject to public review or presentation to or comment by other agencies.

4. Downtown Development Review Team (DBP Executive Committee) Review. The DBP Executive Committee will review the application and staff recommendations. The Committee reserves the right to seek additional project review from supporting committees of the DBP and from other public agencies. The Committee will issue preliminary approval/disapproval of the funding request or any part thereof and will make a recommendation to the full DBP Board.
5. DBP Board of Directors Review. The Board of Directors will review the application and the preliminary approval/disapproval of the Executive Committee. Applicants may have the opportunity to give a formal presentation to the Board at this time. The Board will issue approval/disapproval of the funding request and notify the applicant in writing of the decision within 14 days. The decision of the Board is final and non-negotiable.
6. City Council Review. Projects receiving approval by the DBP Board of Directors will be forwarded to the Billings City Council for final approval. City Council approval is required before the DBP will enter a Development Agreement with the Applicant.
7. Development Agreement. The DBP and the Applicant must execute a mutual agreeable legally binding Development Agreement which establishes the terms and conditions of TIF assistance. Sample Development Agreements are available from the DBP for reference. The Development Agreement may include, but is not limited to, the following:
 - Complete architectural design specifications and site plan
 - Time frame for project development, construction and completion
 - Specifications for release of funds. Including a schedule of payments over time
 - Cash flow and pro forma statements for a minimum of five years of the development
 - Terms and conditions of the various financings
 - Commitment letters and loan documents related to the various financings
 - Ownership of completed development
 - Events of default; remedies
 - Zoning approval
 - Tenant commitments
 - Nonliability of city officials and DBP
 - Cause for termination
8. Timing. Following the above process for approval, the Applicant can expect a minimum of 60 days between submitting an application to the DBP and potentially receiving a decision from the City Council.

COMMITMENT OF FUNDS

Upon City Council approval of a project, the DBP will commit funds to the project from its annual budget subject to availability of funds. Actual funding for an approved project may take several years before becoming an allocated item.

Funds will be released as specified by the Development Agreement. Funds may be released according to one of the following methods.

1. Release of funds following project completion. Funds will be released upon the project's receipt of a Certificate of Occupancy from the City of Billings. If necessary, the DBP will allow for one additional fiscal year to accommodate construction schedules. This is the DBP's preferred method for release of funds.

Funds will be released only if the project is developed and constructed essentially as presented in the Development Agreement.

IMPORTANT: Qualified costs to be paid with TIF monies incurred by the Applicant prior to funding approval may be rejected after review by the DBP Board of Directors.

CRITERIA FOR REVIEW

Materials contained in TIF applications are used to assess the merits of projects in relation to the goals and objectives of the Downtown Billings Framework Plan and in relation to other downtown development and urban renewal projects. The DBP evaluates projects based on the following criteria. Please prepare a written response and provide supporting documentation for each of the criteria areas.

1. Relevance to the Urban Renewal Plan – Documentation of the project's impact on Downtown Billings in relation to the goals and objectives of the Urban Renewal Plan, particularly mixed-use development and street level retail and dining. Urban design elements will also be considered, including pedestrian emphasis, quality of design, and downtown Billings' personality.
2. Economic Stimulus – The amount of economic activity to be generated by the project is assessed, as well as the leverage ratio of public to private investment. Applications should contain credible, measurable information substantiating Applicant claims of economic stimulus.
3. Tax Generation – The increase in taxable value due to new construction/ rehabilitation is estimated by the County Assessor's office to determine tax increment generation.
4. Employment Generation – Total employment generated by the project assessed in terms of new permanent and part-time jobs, and construction jobs.

5. Elimination of Blight – The project's direct and indirect impact on the physical and fiscal deterioration within the Tax Increment District and the community is documented by the Applicant.
6. Special or Unique Opportunities – The extent to which the project represents a unique opportunity, meets a special need, or addresses specific DBP or community goals. The restoration of historic property or the provision of an unmet community need are examples of special and unique opportunities.
7. Impact Assessment – The extent of both positive and negative environmental impacts, appropriateness of the project design, and impact on existing businesses or residents.
8. Financial Assistance – Other forms of financing available to the Applicant; i.e. lender participation and state and federal grant monies, are examined to assess the need for TIF assistance.
9. Project Feasibility – A determination of feasibility is made on the strength of the Applicant's demonstration of market demand for the project as contained primarily on the pro forma and financing commitments.
10. Developer Ability to Perform – An assessment of the applicant's capability to undertake the relative complexities of the project based on past performance on similar or comparable projects.
11. Timely Completion – The feasibility of completing the project according to the Applicant's project schedule.
12. Payment of Taxes – All property taxes, special improvement district assessments, and other assessments on the project property must be paid to date.
13. Parking – Applicant must present a parking needs assessment for the completed project and a plan for using new or existing parking to meet the anticipated demand.

STOCKMAN BANK OF MONTANA

APPLICATION (Page 6) And Attachments

**DOWNTOWN BILLINGS PARTNERSHIP, INC.
DOWNTOWN TAX INCREMENT FINANCING (TIF)
APPLICATION**

Project Name: Stockman Bank Billings Downtown Date Submitted: 9/26/2011

APPLICANT INFORMATION

1. Name: Harold A. (Kelly) Klem
2. Address: 700 Main Street, P. O. Box 250, Miles City, MT 59301
3. Telephone Number: 406-234-8433

PROJECT INFORMATION

1. Building Address: 402 N. Broadway, Billings MT 59101-1242
2. Legal Description: Lots 1-12, Block 53 Foster's Addition, and Lot 26 of Amended Plat, amending the vacated railroad right-of-way between Block 49 & 53 Foster's Addition Yellowstone County
3. Ownership: Stockman Bank of Montana
Address: P. O. Box 250, Miles City MT 59301-0250
4. If property is not owned by the Applicant, list leasehold interests: (Attach evidentiary materials.)
Name: N/A
Address: N/A
5. Existing/Proposed Businesses: Two floors for Retail Bank; two floors leased
Business Description: Retail Bank and drive-up facility; Lessee(s) undetermined at this date
9. Employment: Existing FTE Jobs N/A

New Permanent FTE Jobs created by project 15 to start, with capacity for approx. 35
Construction FTE Jobs 25
10. Architectural Firm: CTA Architects

Address: 13 N. 3rd Street; P. O. Box 1439, Billings, MT 59103

Representative: Mike Tuss/Brad Sperry
11. Description of Project: (Attach narrative explanation.) **See attachment**
12. Rehabilitation/construction Plans (Attach schematics, site and landscaping plans.) **See attachments**
13. Project Schedule: (Attach time line or schedule through completion.) **Demolition commenced in April 2010, construction commenced the summer of 2010, and the projected completion and occupancy date is scheduled for December 15, 2011.**

**DOWNTOWN BILLINGS PARTNERSHIP, INC.
DOWNTOWN TAX INCREMENT FINANCING (TIF)
APPLICATION**

Page 6 –

11. Description of Project:

Stockman Bank has been a prominent financial institution in Montana for decades, showing great pride in their commitment to the vitality of the region. Recognizing the positive impacts the large project could have on the downtown community, they decided to locate their new downtown bank and 'go green' as well as accommodate additional owners and tenants on two additional floors. Stockman Bank sought to set an example with a green building, following principals of responsible high performance design to best serve their own operations as well as future tenants.

Stockman Bank set a goal early in design development to achieve LEED Certification using the LEED for Core and Shell (LEED-CS) green building rating system. This required the project to collect at least 23 points out of 61 available points by implementing strategies in all five categories of LEED: Sustainable Sites, Water Efficiency, Energy & Atmosphere, Materials & Resources, and Indoor Environmental Quality.

The following green building strategies were employed in the facility: sustainable site design, water conservation, efficient energy use, waste reduction, responsible use of materials and resources, indoor air quality and occupant comfort.

Stockman Bank minimized their site impact by choosing a pre-developed site with access to public transportation and local businesses. The contractor followed best practices for erosion and sedimentation control during construction. The site design employs pervious or reflective materials on both the ground and the roof to reduce urban heat island effect. Native or adaptive plant species were used in planted areas. Stockman encourages employees, tenants, and patrons to use alternate modes of transportation. There are multiple bus stops located within a block of the building. Bike racks, changing rooms, and showers are available for building occupant use.

Inside the building, systems were designed to be energy efficient and conserve water. Bathrooms use low-flow fixtures and sensors to reduce potable water consumption by almost 44%. The building energy systems have been designed to reduce energy use by at least 42% above ASHRAE 90.1 standards. Outside the building, landscaping is watered with high efficiency sub-surface drip irrigation and controlled by an on-site weather station which reduces water consumption by 50% compared to a baseline design.

Commissioning will be performed on all major building systems, including heating, ventilation, and air conditioning, hot water heating, and lighting to ensure optimal efficiency during occupancy. Mechanical systems have been designed without refrigerant where possible and uses environmentally friendly refrigerant where required to reduce global warming and ozone depletion potential.

Stockman Bank has taken steps to ensure continued performance, installing a building information DDCD system to track system performance. Tenant electrical sub-metering is installed on each floor to measure energy usage within the tenant space.

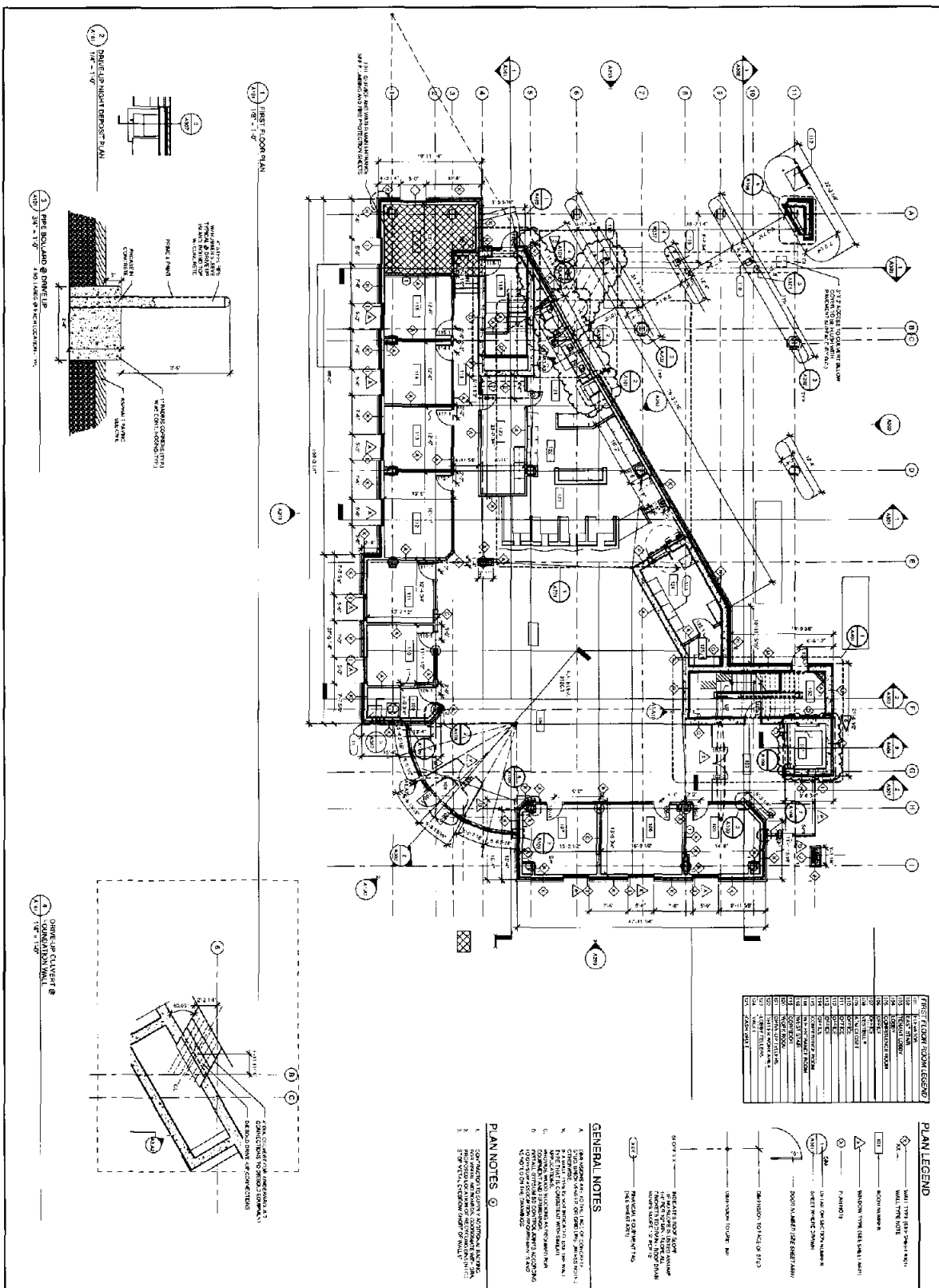
Recycling is provided in accessible areas of the building. The contractor reduced their waste during the demolition and construction of the building. Materials installed in the building will contain an average of at least 10% recycled content. Whenever feasible, preference was given to local and regional materials, harvested and manufactured within 500 miles of the site.

The facility uses several strategies to promote exceptional indoor air quality and occupancy comfort. Smoking is prohibited in the building and within 25 feet of operable windows, doors, and all fresh air intake locations. The heating and ventilation system has been designed for optimal comfort levels and occupant controls can be added as needed in each tenant space. The HVAC system provides code required fresh air at all times and is capable of providing more fresh air ventilation 50% of the time. CO2 monitors have been installed in high occupancy areas such as conference rooms and heavily occupied areas. If an event triggers the CO2 sensors, the HVAC system will increase ventilation to the area and bring CO2 levels back to design conditions.

During construction of the core and shell building, the contractors will use best practices to protect air supply systems and absorbent materials from contamination. Low VOC (volatile organic compound) materials such as paint, carpet, and composite wood, as well as adhesives and sealants were applied to the interior spaces. Tall windows provide generous opportunities for tenants to access daylight and views, shown to increase occupant productivity and reduce lighting power loads.

To extend the benefits of this green facility, Stockman Bank encourages tenants to follow suggested tenant guidelines which will help tenants design their individual spaces in harmony with the systems and features provided in the base building. Thoughtful tenant design will extend the sustainability and energy efficiency of the entire building and contribute to a healthy community.

Ample parking is available. Stockman Bank constructed a parking lot with 85 spaces; and if needed, on-street curb-side parking is also available for customers and visitors.



FIRST FLOOR LEGEND

| | |
|----|------------------------------|
| 1 | WALL TYPE 1 (SEE DETAIL 1) |
| 2 | WALL TYPE 2 (SEE DETAIL 2) |
| 3 | WALL TYPE 3 (SEE DETAIL 3) |
| 4 | WALL TYPE 4 (SEE DETAIL 4) |
| 5 | WALL TYPE 5 (SEE DETAIL 5) |
| 6 | WALL TYPE 6 (SEE DETAIL 6) |
| 7 | WALL TYPE 7 (SEE DETAIL 7) |
| 8 | WALL TYPE 8 (SEE DETAIL 8) |
| 9 | WALL TYPE 9 (SEE DETAIL 9) |
| 10 | WALL TYPE 10 (SEE DETAIL 10) |
| 11 | WALL TYPE 11 (SEE DETAIL 11) |
| 12 | WALL TYPE 12 (SEE DETAIL 12) |
| 13 | WALL TYPE 13 (SEE DETAIL 13) |
| 14 | WALL TYPE 14 (SEE DETAIL 14) |
| 15 | WALL TYPE 15 (SEE DETAIL 15) |
| 16 | WALL TYPE 16 (SEE DETAIL 16) |
| 17 | WALL TYPE 17 (SEE DETAIL 17) |

PLAN LEGEND

| | |
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| 1 | WALL TYPE 1 (SEE DETAIL 1) |
| 2 | WALL TYPE 2 (SEE DETAIL 2) |
| 3 | WALL TYPE 3 (SEE DETAIL 3) |
| 4 | WALL TYPE 4 (SEE DETAIL 4) |
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| 14 | WALL TYPE 14 (SEE DETAIL 14) |
| 15 | WALL TYPE 15 (SEE DETAIL 15) |
| 16 | WALL TYPE 16 (SEE DETAIL 16) |
| 17 | WALL TYPE 17 (SEE DETAIL 17) |

GENERAL NOTES

- SEE NOTES ON SHEET 101 FOR GENERAL NOTES.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL BUILDING CODES.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL PLUMBING AND MECHANICAL CODES.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ELECTRICAL CODE.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL FIRE AND SAFETY CODE.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ENERGY CONSERVATION CODE.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL SMOKE AND SMOKE-CONTROL CODE.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ACCESSIBILITY STANDARDS AND GUIDELINES.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL GREEN BUILDING CONSTRUCTION STANDARDS.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL SUSTAINABLE DESIGN AND CONSTRUCTION STANDARDS.

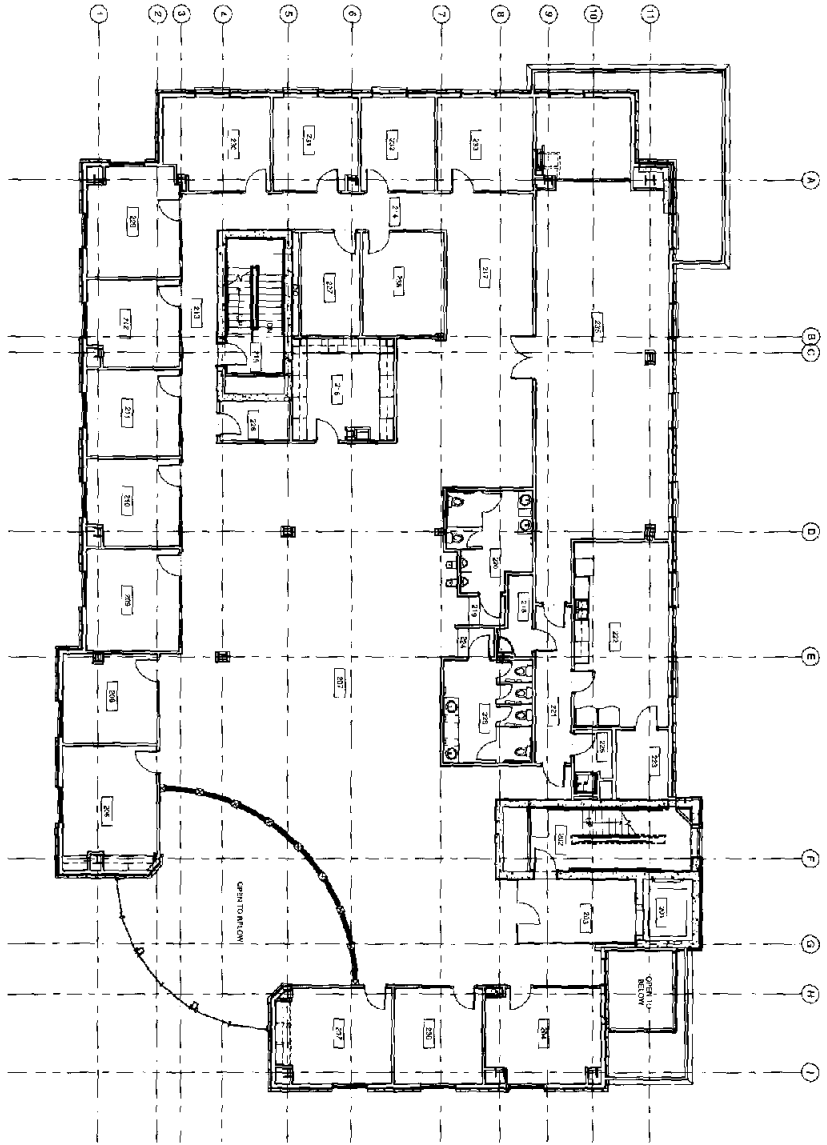
PLAN NOTES

- CONTRACTOR TO VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL BUILDING CODES.
- CONTRACTOR TO VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL PLUMBING AND MECHANICAL CODES.
- CONTRACTOR TO VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ELECTRICAL CODE.
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|---|-----------------------------|-------|---|-------------------|--|-----------|-----------|--------|---|---------|-------|---|----------|-------|
| <p>SHEET A101</p> | <p>FIRST FLOOR PLAN</p> | | <p>STOCKMAN BANK 402 NORTH BROADWAY BILLINGS, MONTANA</p> | <p>BID PACK 2</p> | <p>REVISIONS</p> <table border="1"> <tr><td>1</td><td>5-15-2010</td><td>ADD G1</td></tr> <tr><td>2</td><td>9-16-10</td><td>CL G2</td></tr> <tr><td>3</td><td>10-14-10</td><td>CL G4</td></tr> </table> | 1 | 5-15-2010 | ADD G1 | 2 | 9-16-10 | CL G2 | 3 | 10-14-10 | CL G4 |
| | | | | | 1 | 5-15-2010 | ADD G1 | | | | | | | |
| 2 | 9-16-10 | CL G2 | | | | | | | | | | | | |
| 3 | 10-14-10 | CL G4 | | | | | | | | | | | | |
| <p>OTTA O.T.A. INC. 1000 W. 10TH AVENUE BILLINGS, MONTANA 59102 PHONE: (406) 251-1111 FAX: (406) 251-1112 WWW.OTTA.MT</p> | | | | | | | | | | | | | | |

First Floor

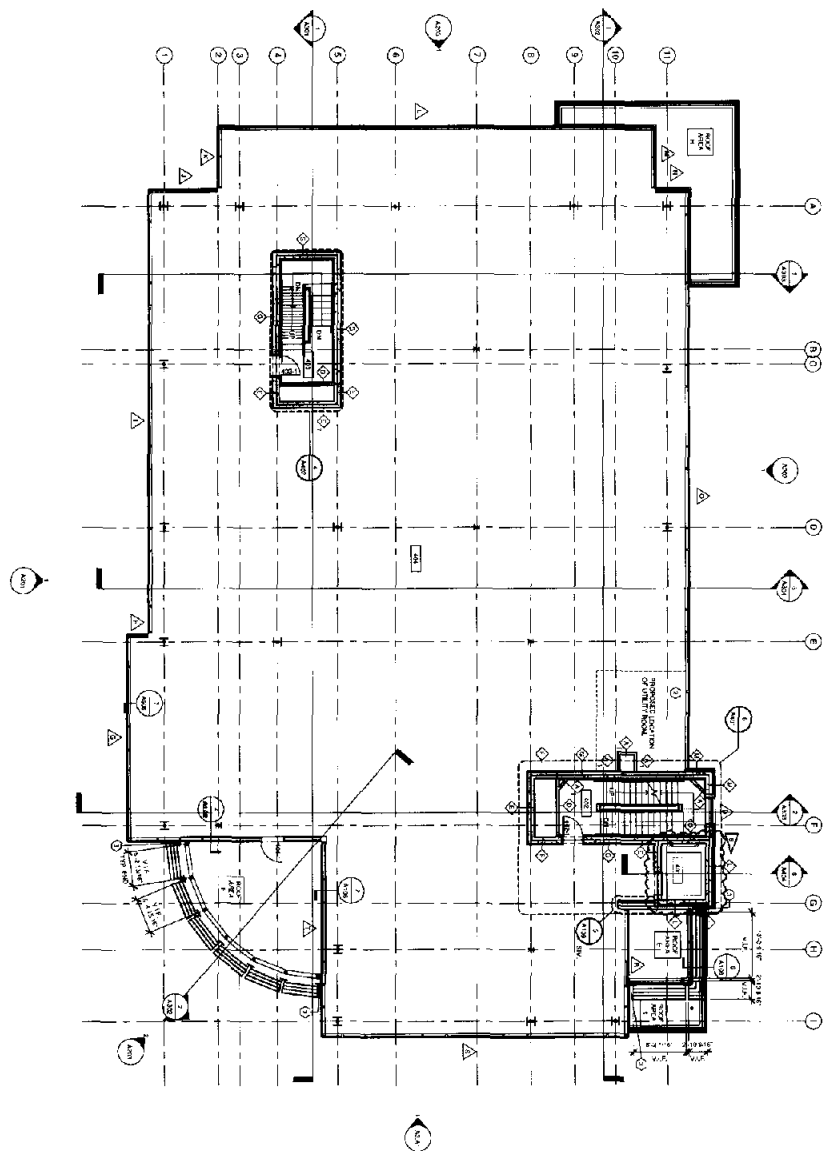
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| SECOND FLOOR ROOM SCHEDULE | |
|----------------------------|-----------|
| 101 | RECEPTION |
| 102 | OFFICE |
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| 200 | OFFICE |

Second Floor

FOURTH FLOOR PLAN



| FOURTH FLOOR ROOM LEGEND | | | |
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| 53 | 54 | 55 | 56 |
| 57 | 58 | 59 | 60 |
| 61 | 62 | 63 | 64 |
| 65 | 66 | 67 | 68 |
| 69 | 70 | 71 | 72 |
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| 93 | 94 | 95 | 96 |
| 97 | 98 | 99 | 100 |

PLAN LEGEND

- 1. WALL TYPE (SEE SCHEDULE)
- 2. FLOOR FINISH
- 3. WINDOW TYPE (SEE SCHEDULE)
- 4. PLUMBING
- 5. ELECTRICAL
- 6. MECHANICAL
- 7. DIMENSIONAL FINISH OF STUD
- 8. DIMENSION TO CENTERLINE
- 9. DIMENSION TO FINISH
- 10. DIMENSION TO CENTERLINE
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GENERAL NOTES

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL BUILDING CODE (IBC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
2. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL PLUMBING AND MECHANICAL CODE (IPC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
3. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL FIRE AND SAFETY CODE (IFSC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
4. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ENERGY CONSERVATION CODE (IECC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
5. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL SMOKE AND ALARM CODE (ISAC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
6. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL ACCESSIBILITY STANDARDS AND GUIDELINES (IAS) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
7. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL GREEN BUILDING CONSTRUCTION CONVENTION (IGBC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
8. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL LEED GREEN BUILDING CONVENTION (LEED) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
9. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL WELL-BEING CONVENTION (IWC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
10. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL SUSTAINABLE BUILDING CONVENTION (ISBC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).

PLAN NOTES

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2000 INTERNATIONAL BUILDING CODE (IBC) AND THE 2000 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
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SHEET
A104

FOURTH FLOOR PLAN



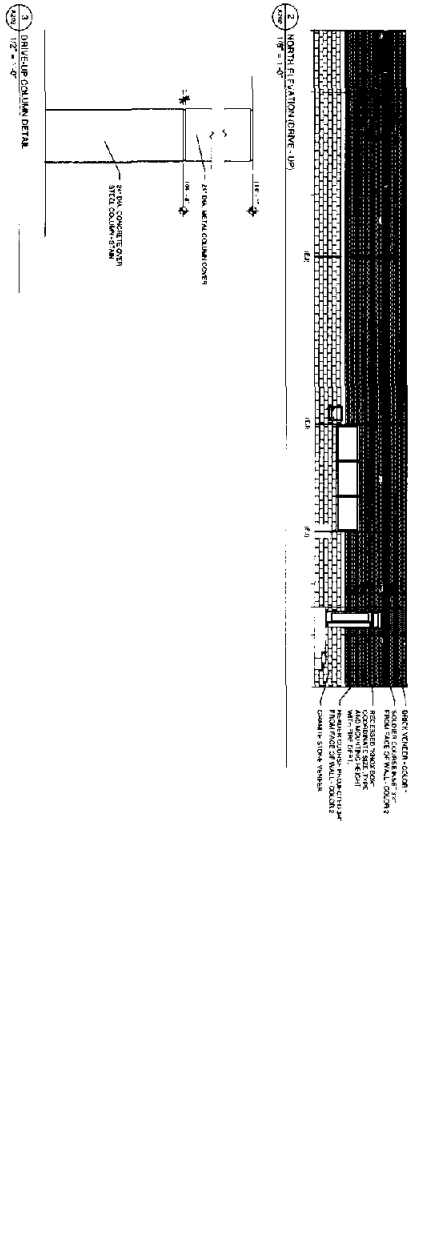
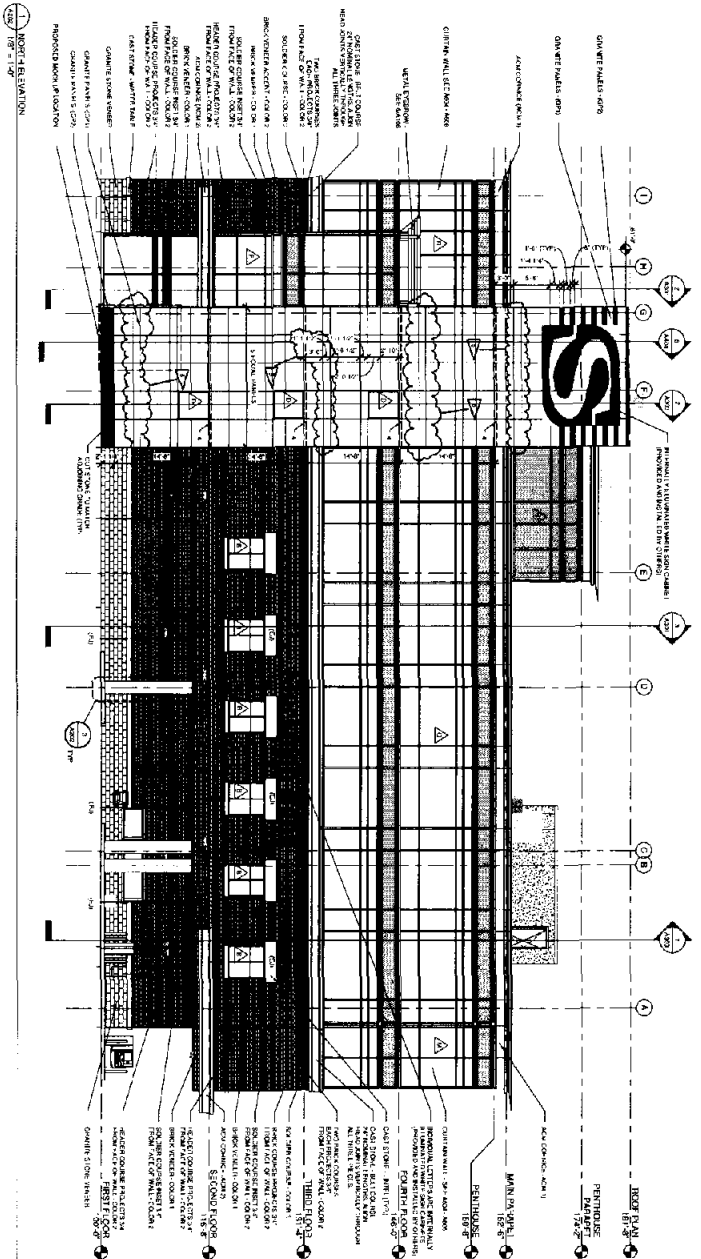
COMPANY
OTA, INC.
100 WEST LIBERTY
BILLINGS, MONTANA 59101
PHONE: (406) 251-1111
FAX: (406) 251-1112
WWW.OTA-INC.COM

BID PACK 2

STOCKMAN BANK
402 NORTH BROADWAY
BILLINGS, MONTANA

| REVISIONS | |
|-----------|----------|
| NO. | DATE |
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| 2 | 10-14-10 |
| 3 | 10-14-10 |
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Fourth Floor



MATERIALS LEGEND

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- ELEVATION NOTES:**
1. ALL UNITS IN FEET - DECIMALS
 2. ALL DIMENSIONS TO FACE UNLESS NOTED OTHERWISE
 3. STIFF WALLS SHALL BE CONSIDERED AS RIGID
 4. SYSTEM SHALL BE AS SHOWN

REVISIONS

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STOCKMAN BANK
402 NORTH BROADWAY
BILLINGS, MONTANA

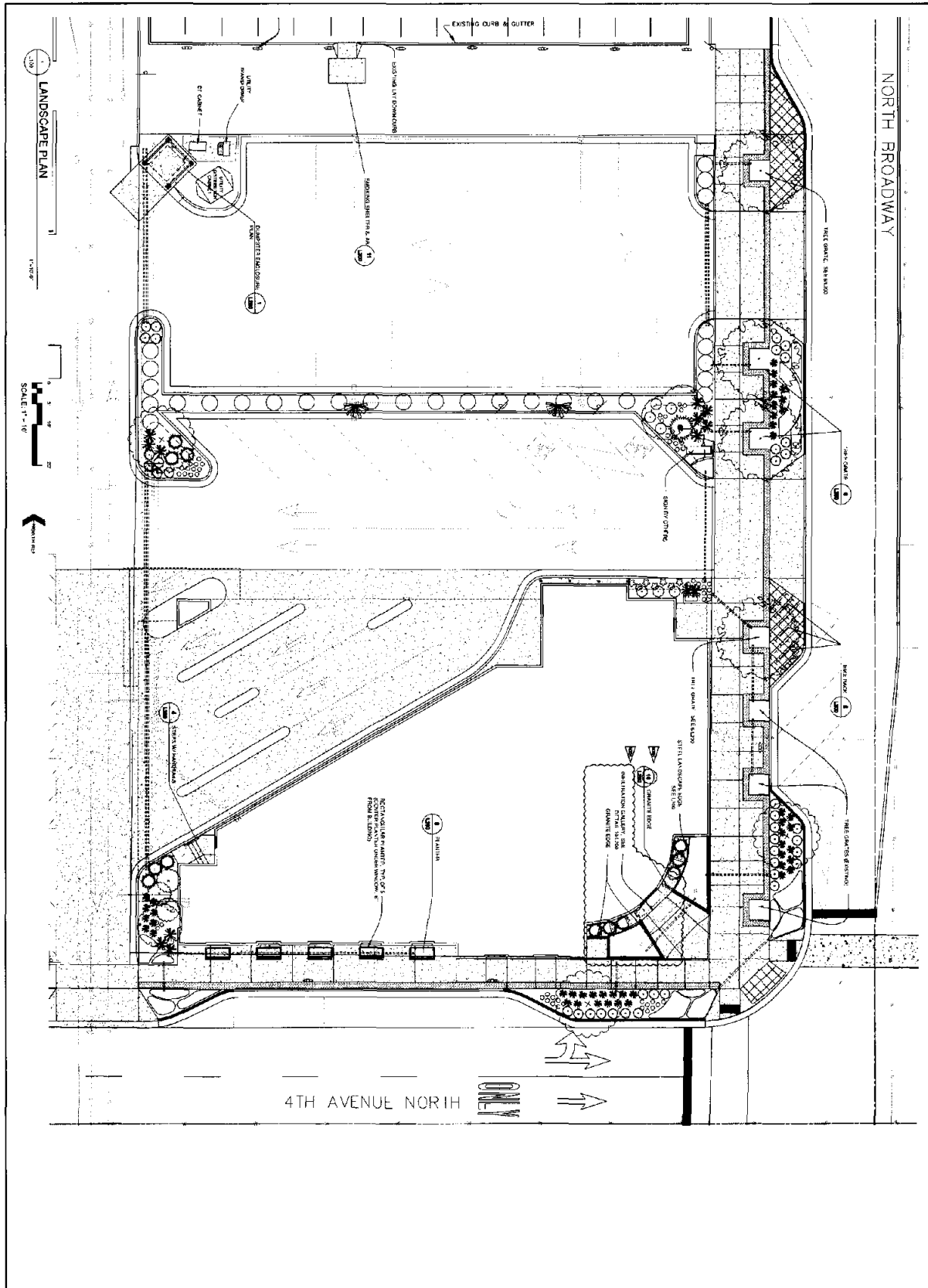
BID PACK 2



C. J. ANDERSON
 REGISTERED PROFESSIONAL ENGINEER
 NO. 12345
 STATE OF MONTANA

CTA, INC.
 ARCHITECTS
 100 NORTH BROADWAY
 BILLINGS, MONTANA 59101
 DATE: 10/13/10
 CTA # 12345

SHEET
A202

EXTERIOR
 ELEVATIONS



| | | | | | | |
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| SHEET L 100 |  LANDSCAPE PLAN |  | CONTRACTOR CTA INC. ALL RIGHTS RESERVED DRAWN BY: [Name] CHECKED BY: [Name] DATE: 11.2018 SCALE: AS SHOWN CDR: [Name] | BID PACK 2 | STOCKMAN BANK 402 NORTH BROADWAY BILLINGS, MONTANA | REVISIONS 1. 09/12/2018 |
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STOCKMAN BANK OF MONTANA

CRITERIA FOR REVIEW (Pgs. 4 & 5)

And Attachments

CRITERIA FOR REVIEW

Please prepare a written response and provide supporting documentation for each of the criteria areas.

1. Relevance to the Urban Renewal Plan - Documentation of the project's impact on Downtown Billings in relation to the goals and objectives of the Urban Renewal Plan, particularly mixed-use development and street level retail and dining. Urban design elements will also be considered, including pedestrian emphasis, quality of design, and downtown Billings' personality.
 - o Downtown Billings Development Director, Greg Krueger, describes the main goals and objectives of the current urban renewal plan to be:
 - (a) Pedestrian experience;
 - (b) The success of the Library;
 - (c) Bringing more people downtown; and
 - (d) Growth of the tax base.

RESPONSE: Stockman Bank has addressed these goals and objectives as follows:

- (a) **The pedestrian experience is substantially enhanced.**
 - **Stockman Bank's building and development has revitalized the corner of 4th and Broadway with views of our 5 story building and the greenery and landscaping surrounding the building. Stockman Bank's selection of landscape items in all planted areas include native or other plant species adapted to life in an urban environment, all of which add to an appealing pedestrian experience. (See Building, Parking and Landscape Site Plans prepared by CTA Architects attached to Application No. 12.)**
 - **Stockman has buried the existing overhead utilities eliminating the unsightly and dangerous alley overhead lines.**
 - **Stockman has also improved sidewalks and walkways, including the alleyway, to allow much freer pedestrian access across 4th and up Broadway to the existing Library and new Library location.**
 - **Stockman will be placing new and improved lighting along Broadway north of 4th enhancing the evening walk experience making the area safer and more open and conducive to walking traffic.**
 - **Stockman supplies a destination for pedestrian and business walk traffic with a 5 story retail banking and tenant facility. The new Bank comes complete with a large community meeting room and tenant places of business allowing greater activity on the Broadway corridor.**
 - **Stockman removed the former vacant 1940's style buildings, unfinished empty spaces, and uncared for parking lots.**
- (b) **The success of the Library is substantially improved.**
 - **The presence of a business center of activity like Stockman Bank and tenants significantly increases people traffic in the area and also reduces the 4th Avenue North pedestrian and traffic "barrier" by providing enhanced sidewalks, walkways, and alley ways.**
 - **Greater increased people activity drives greater recognition of access and location of the Library (existing facility and proposed facility).**
 - **Additional automobile traffic due to Stockman's presence around and about the Library space not only in its present location but also the future planned location could equate to more users and better experience with access and thus likely improve Library utilization.**
 - **Due to the Stockman Bank presence the Library and medical corridor will become recognized extensions of the Central District, which directly impacts the success of the Library and medical corridor and links these areas to the downtown neighborhood and Central District.**

(c) More people and activity is brought to the downtown area for business and recreation.

- Stockman Bank's new branch will bring bank employee and customer traffic to the downtown area, as well as tenant employees and their customers, creating additional economic gain and activity.
- Stockman Bank's building design has specifically created and included a community conference room creating a destination for downtown travel.
- As our downtown Stockman employees/tenants/customers become more familiar with events scheduled for downtown, their families, friends and neighbors will likely begin to frequent these events, bringing more people to experience downtown Billings.
- As the Stockman downtown branch employees/tenants become more involved and aware of downtown activities, the downtown events calendar will be shared with all Stockman branches (King Avenue, Shiloh, and the Heights) which will bring increased exposure of downtown events to our Billings Stockman family of employees (numbering over 100) and likely their friends/neighbors.
- Our facility will draw additional service persons downtown such as janitorial services, window washing, grounds keeping, snow removal, security, repair and servicing, etc., increasing economic activity downtown.

(d) The downtown tax base is substantially improved.

- City-owned buildings and lots were producing nothing in tax revenue and likely were incurring costs prior to Stockman's purchase of the site.
- Stockman's new downtown branch location will provide substantial ongoing tax revenue as detailed later in this document.
- The development of the 4th and Broadway corner improves adjacent land values and provides the potential for additional development within the north Broadway corridor.
- The future economic impact gained from the addition of Stockman Bank and its employees/tenants/customers to the downtown area is significant. The investment Stockman Bank is making in the property, along with the impact of drawing potentially a hundred new persons downtown for eating and shopping each and every week day will contribute substantially and positively to Billings' downtown economic well being. This additional and continued activity could well drive further growth and improvements in downtown Billings, further expanding the tax base.

2. Economic Stimulus – The amount of economic activity to be generated by the project is assessed, as well as the leverage ratio of public to private investment. Applications should contain credible, measurable information substantiating Applicant claims of economic stimulus.

RESPONSE: Stockman Bank's economic impact to the downtown area is multi-fold, significant and long term. Economic activity will increase immediately after Bank employees occupy our new facility in December 2011 and will increase as tenants occupy the 3rd and 4th floors early in 2012. Additional increases in economic activity will occur as the Stockman Bank and affiliated company staff begin to occupy the 2nd floor later in 2012. It is likely the full economic impact of Stockman's building (bank and lessee staff) presence will not be seen until late 2012 or early into 2013. We expect the economic impact of customer traffic to continue to grow through the next decade as this location becomes an established Stockman Bank location and tenant business location/destination.

- Stockman Bank is a viable growing business with over \$2 billion in assets as of June 30, 2011. Stockman's customer base in Billings has grown steadily since our first King Avenue office was established in 1995, adding locations in the Billings Heights and at Shiloh and Grand over the intervening years. With the addition of our downtown Billings location in December of 2011, Stockman Bank will have 24 banking locations across the state. Stockman Bank's affiliates, Stockman Insurance and Stockman Asset Management also plan a presence at our downtown Billings location.

- **Stockman Bank is currently in the final stages of leasing floors 3 and 4 of our downtown building and feel confident that the businesses when resident on the 3rd and 4th floors will prove to be of significant economic impact to the downtown area through both employee activities and spending, along with the impact of their customer activity. We anticipate having approximately 15 employees staffing the downtown office in early 2012, while our tenants plan on approximately 20 at that time. Stockman believes that staffing levels could hit 20 by the end of 2012 while our tenant believes they will have personnel on site of approximately 40 by mid 2012.**
- **Stockman Bank's employees, and 3rd and 4th floor lessee tenants and respective customers and potential customers will be dining and taking advantage of retail and other services offered by downtown merchants. For illustrative purposes, following is a conservative estimate of possible economic impact using Stockman Bank/Lessee employees numbering only 35 (approximately ½ of the total employees anticipated). As such 35 employees would generate meals for breakfast, lunch and dinner, with lunch being the most likely client involvement. Further retail shopping opportunities are estimated as well.**
 - ✓ **Lunch for 45 (due to inclusion of clients) @ \$15.00 per five days a week = \$3,375 per week X 50 weeks = \$168,750 per year.**
 - ✓ **Dinner for 14 @ \$30 per three times a week = \$1,260 per week X 50 weeks = \$63,000 per year.**
 - ✓ **Breakfast for 10 @ \$10.00 per 3 days a week = \$300 per week X 50 weeks = \$15,000 per year.**
 - ✓ **Occasional shopping by 20 @ \$50.00 per day 2 days per week = \$2,000 per week X 50 weeks = \$100,000 per year.**

Possible total from Stockman employees = \$347,000/year.

By the end of 2012/beginning of 2013 Stockman Bank and our lessee plan to be fully staffed at approximately 75 people. Using the same spending formulas as in the example above a fully staffed Stockman Bank building and their customers could generate a spending total of over \$575,000 annually.

- **Stockman Bank has included a large community meeting room on the second floor of our building which will be used for various community group meetings. These meetings will also bring additional traffic to downtown Billings, whom likewise will utilize the downtown area.**
 - **The hiring of independent service contractors by Stockman Bank for janitorial services, grounds keeping, window washing, snow removal, security, etc., will bring additional traffic to the downtown area and who have the potential to take advantage of the dining and retail opportunities.**
3. **Tax Generation – The increase in taxable value due to new construction/rehabilitation is estimated by the County Assessor's office to determine tax increment generation.**

RESPONSE: Stockman Bank first purchased properties from the City of Billings in 2006, said properties being vacant at the time of our purchase. These locations provided little or no economic activity and generated limited to no tax revenue for the City and the downtown area. Further, these older single story buildings likely cost the City in terms of ongoing maintenance and similar expenses while the City owned them.

- **Stockman Bank provides a tax base for the City;
The tax revenue received prior to Stockman's purchase and later construction was minimal, including no taxes received on the lots owned by the City. Stockman Bank's new construction will significantly increase the Yellowstone County tax base by approximately \$200,000 annually, calculated as follows:**

| | | |
|---|------------------|---|
| | \$ 13,500,000.00 | Assessed GROWTH VALUE |
| X | <u>0.84</u> | Discount on Commercial Property |
| | \$ 11,340,000.00 | |
| X | <u>2.82%</u> | Taxable % Rate |
| | \$ 319,788.00 | Estimated Taxable Value of Improvements |
| | | |
| X | <u>0.62300</u> | MILLS |
| | \$ 199,227.92 | Estimated Increment Generated by Improvements |

4. Employment Generation – Total employment generated by the project assessed in terms of new permanent and part-time jobs, and construction jobs.

RESPONSE: The Stockman Bank retail banking and drive-up operation will initially employ approximately 15 people; however, the finished Bank space allows Stockman the capacity to expand to approximately 35 employees. The tenant floors are designed to accommodate at least 20 employees per floor, or a total of 40.

The construction phase of this project now employs approximately 25 on site, with various others contributing to the employment impact as the building is furnished and finished.

Stockman Bank's presence in the downtown area will be substantial with the capacity for 75 employees/tenants, and additional service contractors. Because Stockman Bank is located downtown the potential for new employment in the surrounding downtown districts is greater, i.e. at first more waiter/waitresses, cooks, store clerks, and provides the possibility of drawing new businesses to the area which would generate additional employees and further economic impact.

5. Elimination of Blight – The project's direct impact on the physical and fiscal deterioration within the Tax Increment District and the community is documented by the Applicant.

RESPONSE: Stockman Bank's downtown location provides a new face-lift to the corner of 4th Avenue and North Broadway. When Stockman purchased the original site there were two vacant buildings located on the premises. Both buildings were built in the 1940's - with 410 N. 28th built by Safeway Stores, and 412 N. 28th built as a private residence and later remodeled for commercial use as the Vye Clinic. While these buildings were eventually owned by the City, they provided little or no economic activity in the last 15 years, generated limited to no tax revenue to the City, and contained asbestos and other materials. Stockman Bank obtained a historical documentary and assessment of these buildings and was advised by the Yellowstone Historic Preservation Board that the buildings did not have any historic or cultural significance. Stockman completed the asbestos and hazardous materials abatement process and began construction of our new building. As a part of our project, the unsightly overhead utility lines and poles were removed and all utilities were buried underground. New sidewalk and pedestrian friendly walkways and landscaping will be put in place around the property to further enhance appearance and function.

6. Special or Unique Opportunities – The extent to which the project represents a unique opportunity, meets a special need or addresses specific DBP or community goals. The restoration of historic property or the provision of an unmet community need are examples of special and unique opportunities.

RESPONSE: Stockman Bank will meet the unique DBP community goal of elimination of the 4th Avenue North barrier as follows:

By enhancing the walkways and landscape of the corner of 4th Avenue North and Broadway, and providing a walking destination, Stockman Bank and tenant will be reduce the barrier of North 4th Avenue and better open the corridor to the Library and medical community. Stockman is creating a more enjoyable and appealing pedestrian experience continuing north from the Alberta Bair Theatre. Specifically, Stockman is providing an iconic new building, new sidewalks, landscaped walkway, updated alley way, new lighting, and finished parking lot (in lieu of vacant lots).

7. Impact Assessment – The extent of both positive and negative environmental impacts, appropriateness of the project design, and impact on existing businesses or residents.

RESPONSE: Stockman Bank’s vision for the present and the future for this area of Downtown Billings is for positive growth and beautification for Downtown Billings. Our construction design is unique to Stockman Bank, sets us apart, and has been described as a “progressive traditional bank design”. The new downtown Stockman Bank branch is visually identifiable as part of Stockman Bank’s family’s unique “signature design”, as can be recognized by the attached photos of our Belgrade, Bozeman, and Great Falls Northwest branches, and 9 other Stockman locations. Our classic design is beautiful and energy efficient. Our Downtown location is LEED Silver certified (with the possibility of Gold certification), uses Class A materials and systems inside and out, and creates a unique identity in Downtown Billings. The multi-colored brick and green glass with tan-colored framing façade will take command of the corner of Broadway and 4th Avenue North, with our stately building designed to exhibit permanence, strength, and beauty.

Stockman Bank took a vacant and unsightly corner and has turned it into what we believe to be one of the most appealing areas in Downtown Billings. Stockman is LEED certified and following specific guidelines respective to the design, such as

- (a) **Design Strategies:** Using an integrated design for the core and shell project by involving the contractor early in the design process. These designs include energy efficiency, saving water, utilizing environmentally responsible materials and construction, and assuring excellent indoor air quality.
- (b) **Sustainable Sites:** Chose a pre-developed site with access to public transportation and local businesses. Erosion and sedimentation was monitored closely during construction. The site and building employs reflective materials, green space, and preserved existing shade trees to reduce urban heat island.
- (c) **Transportation/Parking:** Stockman Bank in Downtown Billings encourages all employees and tenants to use other modes of transportation to get to work, such as biking, carpooling and riding the bus. Secure bike racks are located on the site. Stockman has provided ample parking for our employees, tenants, and customers.
- (d) **Efficient Building Systems Designs:**
 - Water** – Potable water used for landscaping; restrooms using 35% less water, and installation of fixtures using 20% less water.
 - Lighting Controls** – The large windows will provide daylight to offset lighting loads. In the occupied space, lighting in offices and other spaces with intermittent use is controlled with occupancy sensors that automatically shut-off the lighting throughout the day when the space is not occupied. Restrooms use motion sensors to turn lights on and off based on occupancy.
 - Heating, Ventilation and Air Conditioning Equipment and Controls** – Mechanical systems were designed to reduce refrigerants that contribute to global warming and ozone depletion; cooling for the building is provided by three types of systems working in stages, a/k/a traditional direct expansion air conditioner; each floor receives pre-conditioned air from the air handler located on the 5th floor. The pre-conditioned air contains fresh outside air at ventilation rates required for healthy indoor air quality. Carbon dioxide sensors monitor indoor air quality. Space heating comes from a dedicated boiler system. To increase energy efficiency, the heating system was also designed using larger than typical temperature differences across the heating coils resulting in smaller pump motors in the hydronic system.
 - Equipment and Appliances** – Stockman will make every effort to select energy efficient products wherever possible.
 - Elevators** – Stockman is using energy efficient and eco-friendly elevators. They have gearless power regenerative technology that reduced annual energy use by up to 64%. In addition the elevator system does not require

- any additional polluting lubrication, eliminating the need for storage, cleanup and disposal of hazardous waste.
- (e) **No Smoking** – Stockman has a “No Smoking” policy. Smoking is not permitted anywhere in the building.

Stockman’s landscape adheres to the neighboring businesses, and is additionally enhanced by the removal of the old buildings, poles, utility lines, etc., and burying all underground utility cables.

Any negative environmental impact is minimal. Stockman has removed asbestos and other hazardous materials present in the 1940’s-style buildings we demolished. Parking issues have been mitigated with new land purchases and land swaps with the Library, and traffic congestion can be lessened by encouraging our employees to utilize the public transportation systems.

8. Financial Assistance - Other forms of financing available to the Applicant; i.e. lender participation and state and federal grant monies, are examined to assess the need for TIF assistance.

RESPONSE: **Stockman Bank has made the commitment to build in downtown Billings. TIF assistance is requested due to special features planned in our facility which improves, enhances and helps meet the goals and objectives of the Downtown Billings Partnership. These goals and objectives have been more fully addressed in other sections of this Application.**

The additional costs incurred by Stockman Bank for special aspects added to the project to meet Downtown Billings development goals are detailed on the Project Costs recap page of this application, and include but are not limited to:

- **Demolition abatement total \$107,112.**
- **Burying of all utilities total \$203,076.**
- **Landscaping, pedestrian lighting and paving total \$113,770.**
- **Decorative sidewalks and special coloring to enhance the pedestrian experience will total over \$25,000.**
- **Alleyway improvements total \$16,800.**
- **Landscaping costs after parking swap agreements are complete with the Billings Library will be close to \$165,000, including costs for additional lighting on walkways and parking lights of approximately \$40,000.**

These special additional costs for our project total in excess of \$600,000. Our total costs inclusive of land and all improvements will exceed \$13.5 million.

Use of the formula within the application of at least 5 private dollars spent for each public dollar is satisfied with a TIF contribution of just over \$600,000 and calculates to 21 to 1 vs. the 5 to 1 suggested.

9. Project Feasibility – A determination of feasibility is made on the strength of the Applicant’s demonstration of market demand for the project as contained primarily on the pro forma and financing commitments.

RESPONSE: **Not applicable.**

10. Developer Ability to Perform – An assessment of the applicant’s capability to undertake the relative complexities of the project based on past performance on similar or comparable projects.

RESPONSE: **Stockman Bank currently has 22 branches, with the Billings Downtown Branch becoming our 23rd location. New retail bank buildings were built in Bozeman and Belgrade in 2009. Stockman Bank is the fifth largest bank in the state, with over \$2 billion in assets and over \$190 million in capital.**

11. Timely Completion – The feasibility of completing the project according to the Applicant's project schedule.

RESPONSE: Demolition of the existing structures began in April 2010, construction began the summer of 2010, and the projected completion and occupancy date is scheduled for December 15, 2011.

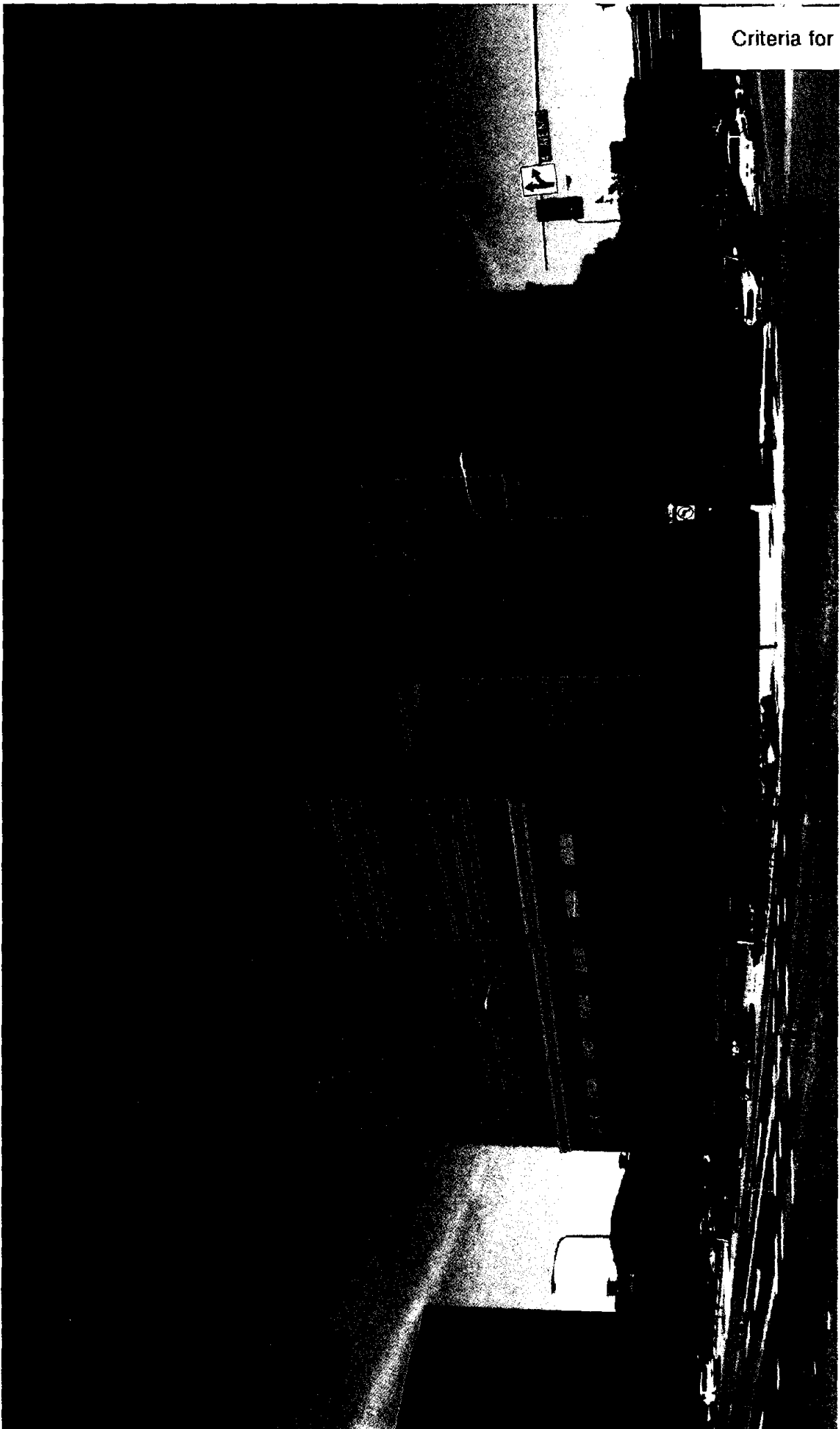
12. Payment of Taxes – All property taxes, special improvement district assessments, and other assessments on the project property must be paid to date.

RESPONSE: All property taxes, special improvement district and other assessments have been paid to date.

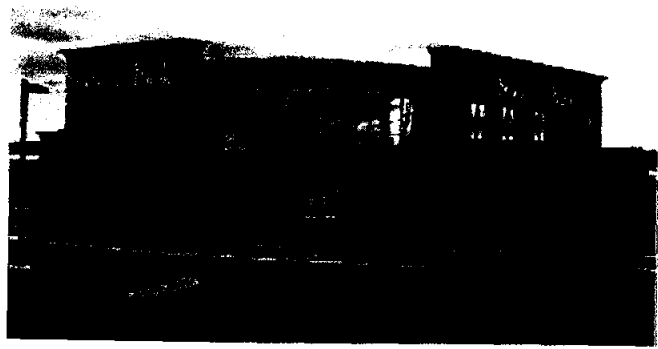
13. Parking – Applicant must present a parking needs assessment for the completed project and a plan for using new or existing parking to meet the anticipated demand.

RESPONSE: Please see the attached site plan which specifies parking areas.

- **Stockman Bank anticipates adequate parking for employees, tenants, and customers. Stockman Bank expects to have approximately 15 employees staffing the downtown office in early 2012, while our tenants plan on approximately 20 at that time, for a need of 35 parking spaces for employees and tenants. At time of completion and occupancy in late December/early January there are 34 parking spaces in the current parking lot, 55 in the temporary north parking lot adjacent to the Library, and 12 on-street curb-side parking spaces on 4th Avenue North and Broadway, for a total of 101, leaving 66 customer/visitor parking spaces.**
- **When Stockman Bank and tenant are fully staffed the calculated need arises for 67 parking spaces, not including customers. There will be 34 spaces available for customers/visitors from the 101 available parking spaces described above.**
- **When the property exchange agreement with the City becomes effective in June of 2012 Stockman Bank will have a total of 85 parking lot spaces, 12 on-street curb-side parking spaces on 4th Avenue North and Broadway, for a total of 97. Using the calculated need for 67 employee/tenant parking spaces, leaves 30 available for customers and visitors.**



6050 Jackrabbit Lane
P.O. Box 49
Belgrade, MT 59714
Ph: (406)388-5025
Fax: (406)556-4175
Lobby Hours: M-Th 9-4 & Fri 9-5
Auto Bank Hours: M-F 7-6 & Sat 8-12



Bozeman Kagy

1815 South 19th Avenue
P.O. Box 11300
Bozeman, MT 59719
Ph: (406)556-4100
Fax: (406)556-4114
Lobby Hours: M-Th 9-4 & Fri 9-5
Drive Up Hours: M-F 7-6 & Sat 8-12



Bozeman Oak

1433 North 19th Avenue
P.O. Box 11448
Bozeman, MT 59719
Ph: (406)556-4130
Fax: (406)556-4141
Lobby Hours: M-Th 9-4 & Fri 9-5
Drive Up Hours: M-F 7-6 & Sat 8-12

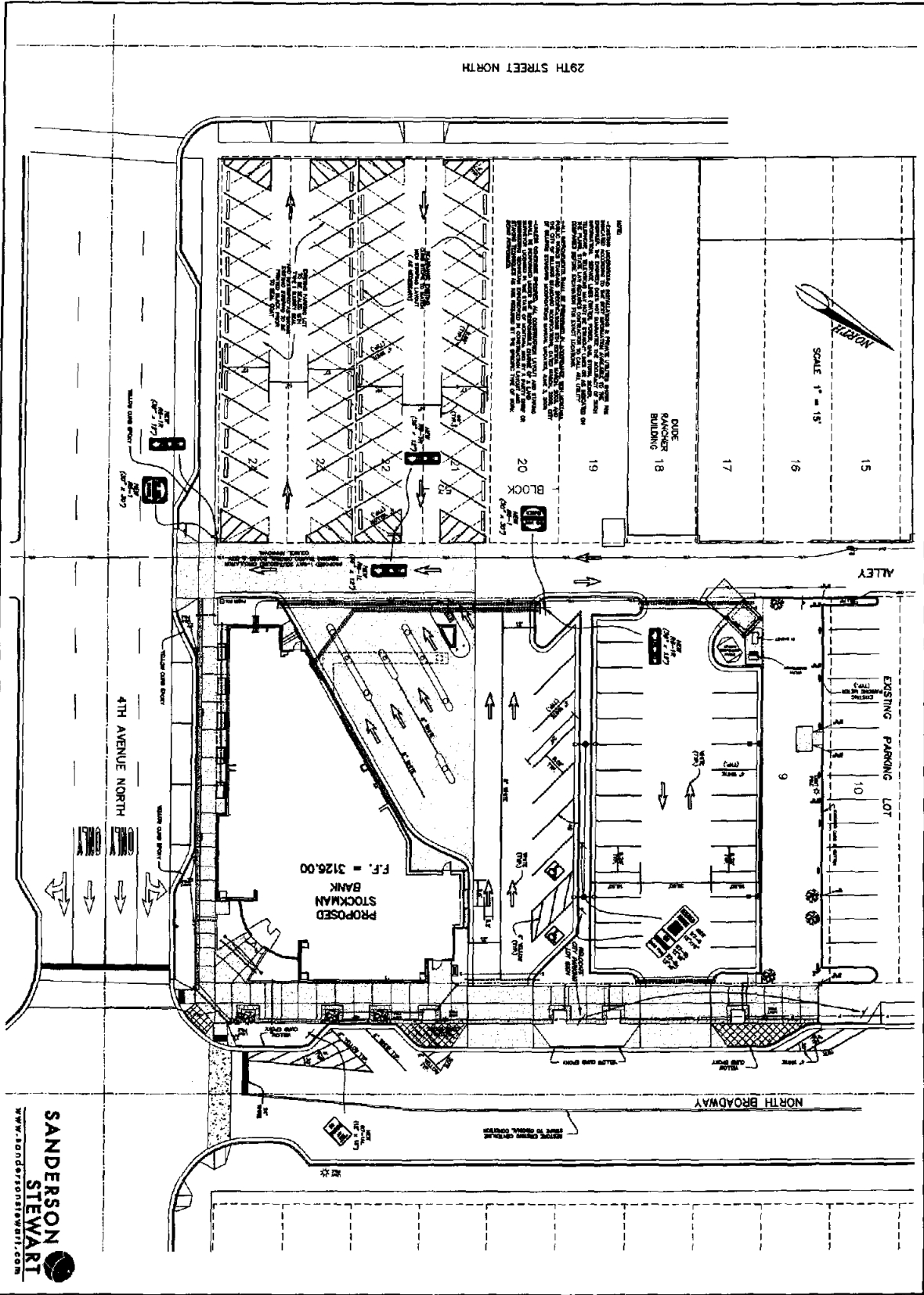


Great Falls NW Bypass

711 3rd Street Northwest
P.O. Box 2327
Great Falls, MT 59403
Ph: (406)771-2740
Fax: (406)771-2767
Lobby Hours: M-Th 9-4 & Fri 9-5
Auto Bank Hours: M-F 7:30-5:30 & Sat 9-1



Parking prior to July 2012, not including the 55 spaces north of the Library



SANDERSON STEWART
 www.sanderSONstewart.com

SHEET
C105
 SIGNAGE AND STRIPING PLAN



OPTIONAL ONE
CTA, INC.
 1000 EAST 10TH AVENUE
 BILLINGS, MONTANA 59102
 PHONE: (406) 251-1111
 FAX: (406) 251-1112
 WWW.CTAINC.COM

BID PACK 2

STOCKMAN BANK
 402 NORTH BROADWAY
 BILLINGS, MONTANA

REVISIONS:

| | |
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| | |

STOCKMAN BANK OF MONTANA

PROJECT COSTS (Page 7)

PROJECT COSTS

Land and Site Improvements (Itemized)

| | | | |
|--------------------------------|--|--------------|--------------|
| 1 Equity in Land and Buildings | | \$ 1,822,000 | |
| Subtotal | | | \$ 1,822,000 |

Construction/Rehabilitation Costs (Use general construction trade divisions)

| | | | |
|-----------------------------|----|--------|------------|
| 1 Demolition and Abatement: | | | |
| Power Line Relocate | \$ | 8,581 | |
| Abatement and Mobilization | \$ | 18,450 | |
| Demolition and Excavation | \$ | 80,081 | |
| | | | \$ 107,112 |

| | | | |
|--------------------------|----|---------|------------|
| 2 Underground Utilities: | | | |
| Integra Telecom | \$ | 27,000 | |
| Northwestern Energy | \$ | 162,000 | |
| Bresnan | \$ | 4,076 | |
| Qwest | \$ | 10,000 | |
| | | | \$ 203,076 |

| | | | |
|---|----|---------|------------|
| 3 Landscaping and Parking: | | | |
| Landscaping/Irrigation/Pedestrian Lighting/Paving | \$ | 113,770 | |
| Decorative Sidewalks | \$ | 25,000 | |
| Alleyway Improvements | \$ | 16,800 | |
| Landscaping/Irrigation/Pedestrian Lighting/Paving Expansion after July 2012 | \$ | 165,000 | |
| | | | \$ 320,570 |

SUBTOTAL - Request for TIF Reimbursement **\$ 630,758**
All Other Construction Costs including Architectural

| | | | |
|----------|--|---------------|---------------|
| 4 Design | | \$ 11,328,922 | |
| 5 | | | |
| 6 | | | |
| Subtotal | | | \$ 11,959,680 |

Total Project Development Costs **\$ 13,781,680**

STOCKMAN BANK OF MONTANA

PROJECT FINANCING (Page 8)

STOCKMAN BANK OF MONTANA

**QUALIFICATIONS & FINANCIAL
RESPONSIBILITY (Pgs. 9 & 10)
And Attachment**

**DEVELOPER STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY**

Applicant

1. Name:

Stockman Bank of Montana

Address:

P. O. Box 250, Miles City, MT 59301

2. If the applicant is not an individual doing business under his/her own name, the applicant has the status indicated below and is organized or operating under the laws of Montana.

3.

A corporation

A nonprofit or charitable institution or corporation

A partnership known as _____

Other (explain) _____

Date of organization: 8/17/1944; Change of Name to Stockman Bank of Montana on 3/14/1997

4. Names, address, title of position (if any), and nature and extent of the interest of the officers and principal members, principal shareholders, investors, or partners of the applicant.

| <u>Name and Address</u> | <u>Nature and Extent of Interest</u> |
|---|--------------------------------------|
| Stockman Financial Corporation P. O. Box 250 Miles City, MT 59301 | 100% Interest |

Financial Condition

1. Provide a current financial statement for each private entity involved in the project. Documentation of financial capacity may include net worth statements, balance sheets, or profit and loss statements. **See attached Stockman Financial Corp. 2010 Annual Report**

2. Has the applicant or any individual or entity affiliated with the development of this project been adjudged bankrupt, either voluntary or involuntary, within the past ten years?
No Yes If yes, give date, place, and under what name

3. Has the applicant or any individual or entity affiliated with the development of this project been indicted for or convicted of any felony within the past 10 years?

No Yes _____ If yes, give the date, charge, place, court and action taken for each case.

CONSTRUCTION CONTRACTOR

1. Identify the construction contractor or builder who will undertake this project.

Name:

Hardy Construction Co.

Address:

P. O. Box 1203, Billings, MT 59102

2. Has such contractor or builder ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract within the last 10 years? No Yes _____ If yes, explain.

CERTIFICATION

I (we), Harold A. Klem (please print), certify that the statements and estimates within this Application as well as any and all documentation submitted as attachments to this Application or under separate cover are true and correct to the best of my (our) knowledge and belief.

Signature



Signature _____

Title SVP, CAO/CIO

Title _____

Address P. O. Box 250

Address _____

Miles City, MT 59301

Date September 26, 2011

Date _____