

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Billings, Montana (the City), hereby certify that the attached resolution is a true copy of Resolution No. \_\_\_\_\_, entitled: **RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1382; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND** (the Resolution" was duly adopted by the City Council of the City at a meeting on November 24, 2014 that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.)

I further certify that, upon vote being taken on the Resolution at said meeting, the following Councilmembers voted in favor thereof: \_\_\_\_\_;  
voted against the same: \_\_\_\_\_;  
or were absent: \_\_\_\_\_.

WITNESS my hand officially this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Cari Martin City Clerk

RESOLUTION NO. 14-\_\_\_\_\_

RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1382; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND

BE IT RESOLVED by the City Council of the City of Billings (the City), Montana, as follows:

**Section 1. Proposed Improvements; Intention To Create District.** The City proposes to undertake certain local Improvements (the "Improvements") to benefit certain property located in the City. The Improvements consist of the construction of Colton Boulevard, as more particularly described in Section 5. The total estimated costs of the Improvements are \$1,278,302.11. The costs of the Improvements are to be paid from the following sources: (1) \$382,000.00 of Special Improvement District bonds hereinafter described; (2) \$251,040.71 of cash contribution by Boyer Land LLC, the owner of 9 lots in the District; and (3) \$654,261.40 of cash contribution by the City of Billings, as more particularly described in Sections 6 and 9(f). It is the intention of this Council to create and establish in the City under Montana Code Annotated, Title 7, Chapter 12, Parts 41 and 42, as amended, a Special Improvement District (the "District") for the purpose of financing costs of the Improvements and paying costs incidental thereto, including costs associated with the sale and the security of Special Improvement District bonds drawn on the District (the "Bonds"), the creation and administration of the District, the funding of a deposit to the City's Special Improvement District Revolving Fund (the "Revolving Fund"). The total estimated costs of the Improvements, including such incidental costs, to be financed by the Bonds are \$382,000.00. The Bonds are to be payable primarily from special assessments to be levied against property in the District, which property will be specially benefited by the Improvements.

**Section 2. Number of District.** The District, if the same shall be created and established, shall be known and designated as Special Improvement District No. 1382 of the City of Billings, Montana.

**Section 3. Boundaries of District.** The limits and boundaries of the District are depicted on a map attached as Exhibit A hereto (which is hereby incorporated herein and made a part hereof) and more particularly described on Exhibit B hereto (which is hereby incorporated herein and made a part hereof), which boundaries are designated and confirmed as the boundaries of the District. A listing of each of the properties in the District is shown on Exhibit F hereto (which are hereby incorporated herein and made a part hereof).

**Section 4. Benefited Property.** The District and territory included within the limits and boundaries described in Section 3 and as shown on Exhibits A, B, and F are hereby declared to be the Special Improvement District and the territory which will benefit and be benefited by the Improvements and will be assessed for the costs of the Improvements as described in Section 7.

**Section 5. General Character of the Improvements.** The general character of the Improvements, as shown in Exhibit E, is the construction of curb and gutter, water mains, water services, storm drain, and necessary street improvements fronting Lots on Colton Boulevard between 38<sup>th</sup> Street West and Zimmerman Trail.

**Section 6. Engineer and Estimated Cost.** The Engineer for this project will be KLJ Engineering who was chosen from a list of pre-approved consultants. KLJ has estimated that the costs of the Improvements, including all incidental costs, are \$1,287,302.11.

**Section 7. Assessment Methods.**

**7.1. Property to be Assessed.** All properties within the district are to be assessed for the costs of the Improvements, as specified herein. The costs of the Improvements shall be assessed against the property in the District benefiting from the Improvements based on the equal amount methods described in Section 7-12-4162, M.C.A., as particularly applied and set forth in this Section 7.

**7.1.1 Equal Amount Method.**

Assessment #1 will include the construction of multi-use path and street improvements in Colton Boulevard. The properties to be assessed for these improvements include Village West Sbddivision 1<sup>st</sup> Filing and Village West Subdivision 2<sup>nd</sup> Filing. For the purposes of equitably apportioning special benefit to each lot, tract or parcel of land in the District, as above-mentioned, the Engineer has determined that each lot, tract, or parcel of land, receiving multi-use path and street improvements, shall equally bear the costs of the multi-use path and street improvements as set forth in Exhibit D hereto to arrive at an equal cost for the multi-use path and street improvements. The total estimated cost of Assessment #1 is \$86,508.02 and shall be assessed against each lot, tract, or parcel of land within the District, as above-mentioned, receiving multi-use path and street improvements and not paying a cash contribution, on an equal amount basis based on the bid price to be received. The equal amount assessment is estimated to be \$714.9424.

Assessment #3 will include the construction of water, storm drain and street improvements in Colton Boulevard. The properties to be assessed for these improvements include Poly Vista Subdivision Block 7, Lots 1-6, 7A, and 9A and Poly Vista Subdivision Block 14, Lots 1-9. For the purposes of equitably apportioning special benefit to each lot, tract or parcel of land in the District, as above-mentioned, the Engineer has determined that each lot, tract, or parcel of land, receiving water, storm drain and street improvements, shall equally bear the costs of the water, storm drain and street improvements as set forth in Exhibit D hereto to arrive at an equal cost for the water, storm drain and street improvements. The total estimated cost of Assessment #3 is \$267,356.54 and shall be assessed against each lot, tract, or parcel of land within the District, as above-mentioned, receiving water, storm drain and street improvements and not paying a cash contribution, on an equal amount basis based on the bid price to be received. The equal amount assessment is estimated to be \$33,419.57. Boyer Land LLC will be making cash contribution in the amount of \$251,040.71 for their 9 lots they own. Two Times Two owns 5 lots that are under 2 separate tax codes. They will be assessed per lot as shown in Exhibit D.

**7.1.2 Assessable Area Method.**

Assessment #2 will include the construction of multi-use path and street improvements in Colton Boulevard. The properties to be assessed for these improvements include Hancock-Grand Subdivision. The costs of the Improvements plus the proportionate share of the incidental costs of issuing the Bonds attributable to the parcels in the District, as above-mentioned, is \$28,135.44. The total of \$28,135.44 shall be assessed against each lot, tract, or parcel of land in the District, as above-mentioned, for that part of the costs of the Improvements that the assessable area of such lot, tract or parcel bears to the total assessable area of all lots, tracts, or parcels of land in the District, as above-mentioned, exclusive of streets, avenues, and alleys. The total assessable area of parcels attributable to assessment #2 is 319,308 square feet. The costs of the Improvements and the properties share of the incidental costs to be financed by the Bonds assessable to the above-mentioned parcels per square foot of assessable area are estimated to be \$0.0881138. The assessment for each of the above-mentioned parcels for the Improvements is shown on Exhibit D hereto.

**7.2. Assessment Methodologies Equitable and Consistent With Benefit.** This Council hereby determines that the methods of assessment and the assessment of costs of the specific improvements against the properties benefited thereby as prescribed in this Section 7 are equitable in proportion to and not exceeding the special benefits derived from the respective improvements by the lots, tracts, and parcels to be assessed therefore within the District.

**Section 8. Payment of Assessments.** The special assessments for the costs of the Improvements shall be payable over a term not exceeding 15 years, each in equal semiannual installments of principal, plus interest, or equal semiannual payments of principal and interest, as this Council shall prescribe in the resolution authorizing the issuance of the Bonds. Property Owners have the right to prepay assessments as provided by law. Further, all owners shall have the opportunity to prepay their assessments prior to sale of the SID bonds.

**Section 9. Method of Financing; Pledge of Revolving Fund; Findings and Determinations.** The City will issue the Bonds in an aggregate principal amount not to exceed \$382,000.00 in order to finance the costs of the Improvements. Principal of and interest on the Bonds will be paid from special assessments levied against the properties in the District. This Council further finds it is in the public interest, and in the best interest of the City and the District, to secure payment of principal of and interest on the Bonds by the Revolving Fund and hereby authorizes the city to enter into the undertakings and agreements authorized in Section 7-12-4225 in respect of the Bonds.

In determining to authorize such undertakings and agreements, this Council has taken into consideration the following factors:

(a) **Estimated Market Value of Parcels.** The estimated market value of the lots, parcels, or tracts in the District as of the date of adoption of this resolution, as estimated, by the County Assessor for property tax purposes ranges from \$6,076.00 to \$1,849,381.00, and is set forth in Exhibit F. The average market value is \$140,796.59 with the median being

\$122,006.00. The special assessments to be levied under Section 7 against each lot, parcel, or tract in the District is less than the increase in estimated value of the lot, parcel, or tract as a result of the construction of the Improvements.

(b) **Diversity of Property Ownership.** There are a total of 139 parcels within the district boundaries. No improvements, public or private, are located on any of the parcels within the District. Nine (9) of these lots are owned by Boyer Land LLC. Two Times Two owns 5 lots, and the remaining parcels are owned by separate owners.

(c) **Comparison of Special Assessments and Property Taxes and Market Value.** Based on an analysis of the aggregate amount of the proposed, any outstanding special assessments (whether or not delinquent), and any delinquent property taxes (as well as any known industrial development bonds theretofore issued and secured by a mortgage against a parcel in the District) against each lot, parcel, or tract in the District in comparison to the estimated market value of such lot, parcel, or tract after the Improvements, the City concludes that, overall, the estimated market value of the lots, tracts, or parcels of land in the District exceeds the sum of special assessments, delinquent property taxes, and current assessments and is set forth in Exhibit F.

(d) **Delinquencies.** An analysis of the amount of delinquencies in the payment of outstanding special assessments or property taxes levied against the properties in the District shows that of 139 properties, zero (0) properties were delinquent, and is set forth in Exhibit F.

(e) **The Public Benefit of the Improvements.** The total estimated costs of the Improvements are \$1,287,302.11. The costs of the Improvements are to be paid from the following sources: (1) \$382,000.00 of Special Improvement District bonds hereinafter described; (2) \$251,040.71 of cash contribution by Boyer Land LLC, the owner of 9 lots in the District; and (3) \$654,261.40 of cash contribution by the City of Billings. Two properties are zoned Community Commercial, one property is zoned Neighborhood Commercial, one property is zoned Residential Professional, and the remaining properties within the District are zoned either Residential 9600 or Residential 7000. The public improvements contemplated under the terms of this proposed District are required by the City Subdivision, Site Development and Zoning Ordinances in order for the parcels to develop or by the Subdivision Improvements Agreement for that subdivision.

(f) **Other Factors.** As previously noted, Boyer Land LLC, owner of 9 lots in the District will pay a cash contribution of \$251,040.71 and the City of Billings will pay a cash contribution of \$654,261.40 to the project.

**Section 10. Reimbursement Expenditures.**

**10.01. Regulations.** The United States Department of Treasury has promulgated final regulations governing the use of proceeds of tax-exempt bonds, all or a portion of which are to be used to reimburse the City for project expenditures paid by the City prior to the date of issuance of such bonds. Those regulations (Treasury Regulations, Section 1.150-2) (the "Regulations") require that the City adopt a statement of official intent to reimburse an original expenditure not later than 60 days after payment of the original expenditure. The Regulations also generally require that the bonds be issued and the reimbursement allocation made from the proceeds of the bonds within 18 months (or three years, if the reimbursement bond issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) after the later of (i) the date the expenditure is paid or (ii) the date the project is placed in service or abandoned, but (unless the issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) in no event more than three years after the date the expenditure is paid. The Regulations generally permit reimbursement of capital expenditures and costs of issuance of the bonds.

**10.02. Prior Expenditures.** Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds, (ii) expenditures permitted to be reimbursed under the transitional provision contained in Section 1.150-2(j)(2) of the Regulations, (iii) expenditures constituting preliminary expenditures within the meaning of Section 1.150-2(f)(2) of the Regulations, or (iv) expenditures in a "de minimus" amount (as defined in Section 1.150-2(f)(1) of the Regulations), no expenditures for the Improvements have been paid by the City before the date 60 days before the date of adoption of this resolution.

**10.03. Declaration of Intent.** The City reasonably expects to reimburse the expenditures made for costs of the Improvements out of the proceeds of Bonds in an estimated maximum aggregate principal amount of \$382,000.00 after the date of payment of all or a portion of the costs of the Improvements. All reimbursed expenditures shall be capital expenditures, a cost of issuance of the Bonds or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Regulations.

**10.04. Budgetary Matters.** As of the date hereof, there are no City funds reserved, allocated on a long-term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Improvements, other than pursuant to the issuance of the Bonds. The statement of intent contained in this resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof.

**10.05. Reimbursement Allocations.** The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make prior payment of the costs of the

Improvements. Each allocation shall be evidence by an entry on the official books and records of the City maintained for the Bonds or the Improvements and shall specifically identify the actual original expenditure being reimbursed.

**Section 11. Public Hearing Protests.** At any time within fifteen (15) days from and after the date of the first publication of the notice of the passage and approval of this resolution, any owner of real property within the District subject to assessment and taxation for the cost and expense of making the Improvements may make and file with the City Clerk until 5:00 p.m., M.T., on the expiration date of said 15-day period (December 12, 2014), written protest against the proposed Improvements, or against the extension or creation of the District or both, and this Council will at its next regular meeting after the expiration of the fifteen (15) days in which such protests in writing can be made and filed, proceed to hear all such protests so made and filed; which said, regular meeting will be held on Monday the 15<sup>th</sup> day of December, at 6:30 p.m., in the Council Chambers, at 220 North 27<sup>th</sup> Street, in Billings, Montana.

**Section 12. Notice of Passage of Resolution of Intention.** The City Clerk is hereby authorized and directed to publish or cause to be published a copy of a notice of the passage of this resolution in the Billings Times, a newspaper of general circulation in the county on November 28 and December 5, 2014, in the form and manner prescribed by law, and to mail or cause to be mailed a copy of said notice to every person, firm, corporation, or the agent of such person, firm, or corporation having real property within the District listed in his or her name upon the last completed assessment roll for state, county, and school district taxes, at his last-known address, on or before the same day such notice is first published.

PASSED AND ADOPTED by the City Council of the City of Billings, Montana, this 24<sup>th</sup> day of November 2014.

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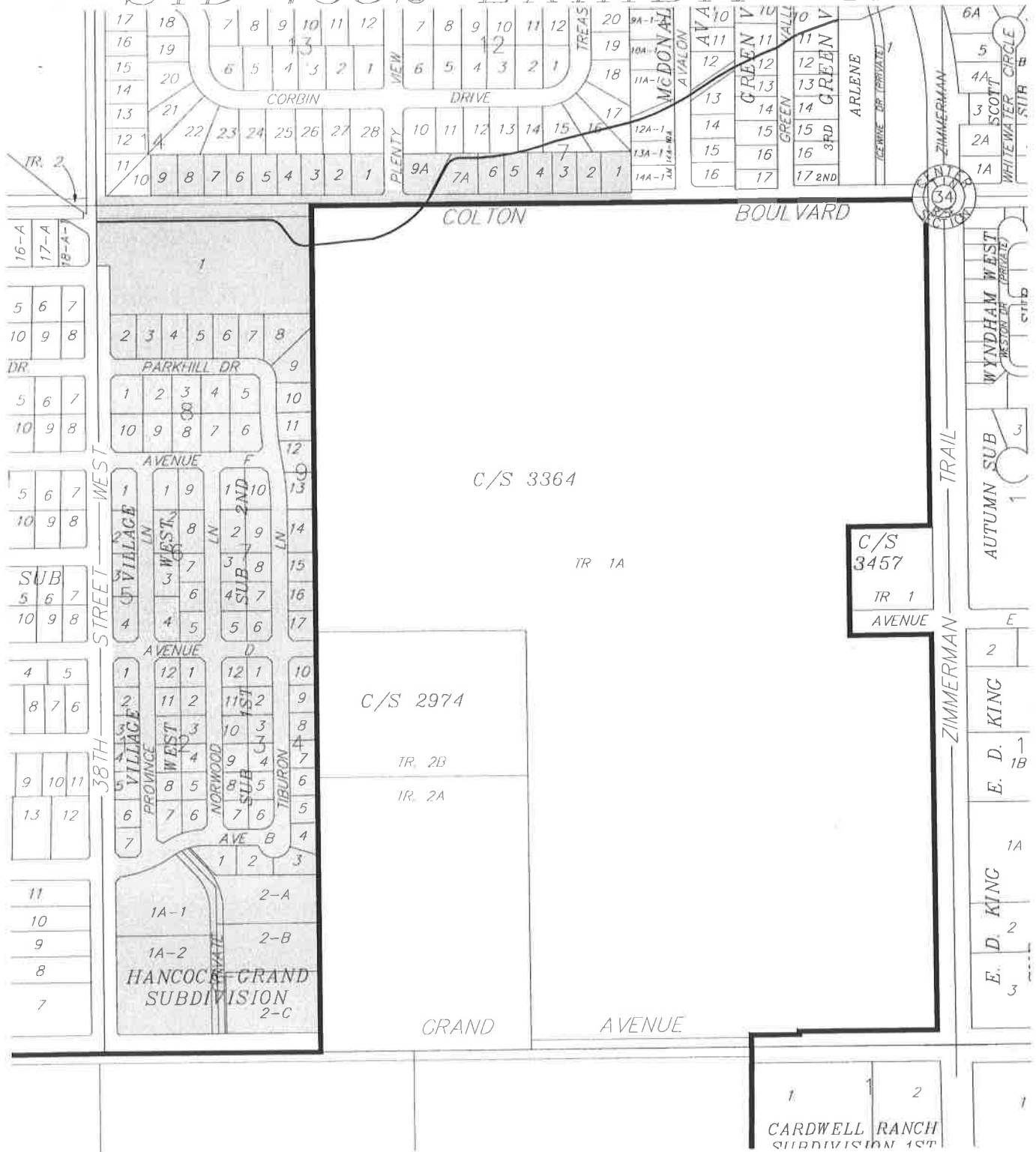
Mayor

Attest:

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City Clerk

# SID 1382 EXHIBIT "A"



**SID 1382 Colton Boulevard**  
**Exhibit E Description of Improvements**  
**Prepared by: City of Billings**

Special Improvement District No. 1382 shall construct street, curb and gutter, sidewalk, multi-use path, water, and storm drain improvements to Colton Boulevard within the City of Billings.



**SID 1382 Colton Boulevard**  
**Exhibit F Property Market Value and Delinquency**  
**Prepared By: City of Billings**

TAX I.D. NUMBER	PREVIOUS SID #	PREVIOUS		SID 1382 ASSESSMENT	SID 1382 CASH CONTRIBUTION	ESTIMATED MARKET VALUE	ESTIMATED MARKET VALUE AFTER IMPROVEMENTS
		SID PAY-OFF	DELINQUENT				
A12994				\$0.00	\$27,893.41	\$6,870.00	\$34,763.41
A12994A				\$0.00	\$27,893.41	\$6,125.00	\$34,018.41
A12994B				\$0.00	\$27,893.41	\$6,121.00	\$34,014.41
A12995				\$0.00	\$27,893.41	\$6,116.00	\$34,009.41
A12995A				\$0.00	\$27,893.41	\$6,111.00	\$34,004.41
A12995B				\$0.00	\$27,893.41	\$6,303.00	\$34,196.41
A12996				\$0.00	\$27,893.41	\$7,763.00	\$35,656.41
A12996B				\$0.00	\$27,893.41	\$8,127.00	\$36,020.41
A13038				\$0.00	\$27,893.41	\$6,715.00	\$34,608.41
A13038A				\$33,419.57		\$6,274.00	\$39,693.57
A13039				\$33,419.57		\$6,076.00	\$39,495.57
A13039A				\$66,839.14		\$9,160.00	\$75,999.14
A13040				\$100,258.70		\$9,017.00	\$109,275.70
A13041				\$33,419.57		\$6,241.00	\$39,660.57
A30042				\$5,757.35		\$200,021.00	\$205,778.35
A30043				\$4,450.01		\$1,111,251.00	\$1,115,701.01
A31371				\$714.94		\$118,296.00	\$119,010.94
A31372				\$714.94		\$108,756.00	\$109,470.94
A31373				\$714.94		\$100,806.00	\$101,520.94
A31374				\$714.94		\$122,006.00	\$122,720.94
A31375				\$714.94		\$123,384.00	\$124,098.94
A31376				\$714.94		\$114,109.00	\$114,823.94
A31377				\$714.94		\$106,477.00	\$107,191.94
A31378				\$714.94		\$126,140.00	\$126,854.94
A31379				\$714.94		\$117,183.00	\$117,897.94
A31380				\$714.94		\$109,445.00	\$110,159.94
A31381				\$714.94		\$118,932.00	\$119,646.94
A31382				\$714.94		\$117,819.00	\$118,533.94
A31383A				\$714.94		\$119,144.00	\$119,858.94
A31383B				\$714.94		\$121,582.00	\$122,296.94
A31384				\$714.94		\$115,911.00	\$116,625.94
A31385				\$714.94		\$127,783.00	\$128,497.94
A31386				\$714.94		\$129,108.00	\$129,822.94
A31387				\$714.94		\$116,971.00	\$117,685.94
A31388				\$714.94		\$125,981.00	\$126,695.94
A31389				\$714.94		\$119,886.00	\$120,600.94
A31390				\$714.94		\$127,624.00	\$128,338.94
A31391				\$714.94		\$108,385.00	\$109,099.94
A31392				\$714.94		\$108,385.00	\$109,099.94
A31393				\$714.94		\$103,615.00	\$104,329.94
A31394				\$714.94		\$101,707.00	\$102,421.94
A31395				\$714.94		\$126,829.00	\$127,543.94
A31396				\$714.94		\$113,579.00	\$114,293.94
A31397				\$714.94		\$111,035.00	\$111,749.94
A31398				\$714.94		\$126,776.00	\$127,490.94
A31399				\$714.94		\$123,861.00	\$124,575.94
A31400				\$714.94		\$103,827.00	\$104,541.94
A31401				\$714.94		\$131,917.00	\$132,631.94
A31402				\$714.94		\$173,525.00	\$174,239.94
A31403				\$714.94		\$214,607.00	\$215,321.94
A31404				\$714.94		\$103,403.00	\$104,117.94
A31405				\$714.94		\$114,745.00	\$115,459.94

**SID 1382 Colton Boulevard**  
**Exhibit F Property Market Value and Delinquency**  
**Prepared By: City of Billings**

TAX I.D. NUMBER	PREVIOUS SID #	PREVIOUS SID PAY-OFF	DELINQUENT	SID 1382 ASSESSMENT	SID 1382 CASH CONTRIBUTION	ESTIMATED MARKET VALUE	ESTIMATED MARKET VALUE AFTER IMPROVEMENTS
A31406				\$714.94		\$120,098.00	\$120,812.94
A31407				\$714.94		\$131,281.00	\$131,995.94
A31408				\$714.94		\$99,852.00	\$100,566.94
A31409				\$714.94		\$105,364.00	\$106,078.94
A31410				\$714.94		\$111,088.00	\$111,802.94
A31556				\$8,524.39		\$481,005.00	\$489,529.39
A31557				\$9,403.68		\$1,849,381.00	\$1,858,784.68
A31692				\$714.94		\$104,198.00	\$104,912.94
A31812				\$714.94		\$123,331.00	\$124,045.94
A31813A				\$714.94		\$108,332.00	\$109,046.94
A31813B				\$714.94		\$131,599.00	\$132,313.94
A31814A				\$714.94		\$111,936.00	\$112,650.94
A31814B				\$714.94		\$100,753.00	\$101,467.94
A31815A				\$714.94		\$110,028.00	\$110,742.94
A31815B				\$714.94		\$97,626.00	\$98,340.94
A31816				\$714.94		\$134,302.00	\$135,016.94
A31817A				\$714.94		\$127,942.00	\$128,656.94
A31817B				\$714.94		\$124,709.00	\$125,423.94
A31818A				\$714.94		\$113,526.00	\$114,240.94
A31818B				\$714.94		\$100,853.00	\$101,567.94
A31819A				\$714.94		\$100,647.00	\$101,361.94
A31819B				\$714.94		\$100,647.00	\$101,361.94
A31820				\$714.94		\$113,738.00	\$114,452.94
A31821				\$714.94		\$125,928.00	\$126,642.94
A31822				\$714.94		\$111,088.00	\$111,802.94
A31823A				\$714.94		\$96,672.00	\$97,386.94
A31823B				\$714.94		\$108,809.00	\$109,523.94
A31824				\$714.94		\$160,590.00	\$161,304.94
A31825				\$714.94		\$192,602.00	\$193,316.94
A31826A				\$714.94		\$96,566.00	\$97,280.94
A31826B				\$714.94		\$115,275.00	\$115,989.94
A31827				\$714.94		\$128,207.00	\$128,921.94
A31828				\$714.94		\$119,356.00	\$120,070.94
A31829				\$714.94		\$113,155.00	\$113,869.94
A31830				\$714.94		\$114,904.00	\$115,618.94
A31831				\$714.94		\$126,670.00	\$127,384.94
A31832				\$714.94		\$120,681.00	\$121,395.94
A31833A				\$714.94		\$97,573.00	\$98,287.94
A31833B				\$714.94		\$97,573.00	\$98,287.94
A31834				\$714.94		\$161,226.00	\$161,940.94
A31835				\$714.94		\$138,171.00	\$138,885.94
A31836				\$714.94		\$176,225.00	\$176,939.94
A31837				\$714.94		\$183,910.00	\$184,624.94
A31838				\$714.94		\$177,232.00	\$177,946.94
A31839				\$714.94		\$189,571.00	\$190,285.94
A31840				\$714.94		\$156,615.00	\$157,329.94
A31841				\$714.94		\$149,831.00	\$150,545.94
A31842				\$714.94		\$142,146.00	\$142,860.94
A31843				\$714.94		\$177,497.00	\$178,211.94
A31844				\$714.94		\$132,129.00	\$132,843.94
A31845A				\$714.94		\$194,139.00	\$194,853.94
A31845B				\$714.94		\$153,488.00	\$154,202.94
A31845C				\$714.94		\$154,654.00	\$155,368.94

**SID 1382 Colton Boulevard**  
**Exhibit F Property Market Value and Delinquency**  
**Prepared By: City of Billings**

TAX I.D. NUMBER	PREVIOUS SID #	PREVIOUS		SID 1382 ASSESSMENT	SID 1382 CASH CONTRIBUTION	ESTIMATED MARKET VALUE	ESTIMATED MARKET VALUE AFTER IMPROVEMENTS
		SID PAY-OFF	DELINQUENT				
A31845D				\$714.94		\$153,435.00	\$154,149.94
A31845E				\$714.94		\$134,938.00	\$135,652.94
A31845F				\$714.94		\$135,415.00	\$136,129.94
A31845G				\$714.94		\$141,828.00	\$142,542.94
A31845H				\$714.94		\$135,256.00	\$135,970.94
A31845I				\$714.94		\$135,044.00	\$135,758.94
A31845J				\$714.94		\$193,927.00	\$194,641.94
A31845K				\$714.94		\$187,249.00	\$187,963.94
A31845L				\$714.94		\$180,836.00	\$181,550.94
A31845N				\$714.94		\$178,875.00	\$179,589.94
A31845O				\$714.94		\$142,040.00	\$142,754.94
A31845P				\$714.94		\$135,362.00	\$136,076.94
A31845Q				\$714.94		\$134,514.00	\$135,228.94
A31845R				\$714.94		\$135,784.00	\$136,498.94
A31845S				\$714.94		\$153,700.00	\$154,414.94
A31845T				\$714.94		\$155,502.00	\$156,216.94
A31845U				\$714.94		\$179,405.00	\$180,119.94
A31846				\$714.94		\$121,423.00	\$122,137.94
A31847				\$714.94		\$142,676.00	\$143,390.94
A31848				\$714.94		\$136,316.00	\$137,030.94
A31849				\$714.94		\$137,641.00	\$138,355.94
A31850				\$714.94		\$174,158.00	\$174,872.94
A31851				\$714.94		\$133,666.00	\$134,380.94
A31852				\$714.94		\$166,102.00	\$166,816.94
A31853				\$714.94		\$134,090.00	\$134,804.94
A31854				\$714.94		\$124,656.00	\$125,370.94
A31855				\$714.94		\$177,603.00	\$178,317.94
A31856				\$714.94		\$133,401.00	\$134,115.94
A31857				\$714.94		\$137,853.00	\$138,567.94
A31858A				\$714.94		\$112,360.00	\$113,074.94
A31858B				\$714.94		\$99,693.00	\$100,407.94
A31859				\$714.94		\$115,646.00	\$116,360.94
A31860				\$714.94		\$115,699.00	\$116,413.94
A31861				\$714.94		\$118,084.00	\$118,798.94
<b>AVERAGE</b>		<b>#DIV/0!</b>	<b>\$0.00</b>	<b>\$2,748.20</b>		<b>\$140,796.59</b>	<b>\$145,350.84</b>
<b>MEDIAN</b>		<b>#NUM!</b>	<b>\$0.00</b>	<b>\$714.94</b>		<b>\$122,006.00</b>	<b>\$122,720.94</b>
<b>LOW</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$6,076.00</b>	<b>\$34,004.41</b>
<b>HIGH</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$100,258.70</b>		<b>\$1,849,381.00</b>	<b>\$1,858,784.68</b>

**SID 1382 Colton Boulevard**  
**Exhibit D Property Owner Description and Assessment**  
**Prepared By: City of Billings**

TAX ID	OWNER	LOT AREA	Assessment #1	Assessment #2	Assessment #3	TOTAL
			Colton South Half Residential	Colton South Half Commercial	Colton North Half	
			\$714.942/EACH	\$.0881138/SF	\$33,419.568/LOT	ASSESSMENT
A12994	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	12828			\$0.000	\$0.000
A12994A	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	10244			\$0.000	\$0.000
A12994B	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	10229			\$0.000	\$0.000
A12995	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	10214			\$0.000	\$0.000
A12995A	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	10197			\$0.000	\$0.000
A12995B	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	10860			\$0.000	\$0.000
A12996	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	15925			\$0.000	\$0.000
A12996B	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	17188			\$0.000	\$0.000
A13038	Boyer Land Llc 2810 Central Ave Ste C Billings, Mt 59102	12291			\$0.000	\$0.000
A13038A	Grimm, Carlton D & Linda Kaufman 3712 Corbin Dr Billings, Mt 59102	10761			\$33,419.568	\$33,419.568
A13039	International Church Of Foursquare Gospel D/B/A Blgs Foursquare Church 517 Shiloh Rd Billings, Mt 59106	10073			\$33,419.568	\$33,419.568
A13039A	Two Times Two Po Box 50424 Billings, Mt 59105	20770			\$66,839.136	\$66,839.136
A13040	Two Times Two Po Box 50424 Billings, Mt 59105	30702			\$100,258.704	\$100,258.704
A13041	Rimrock Transport Investments Inc Po Box 28 Billings, Mt 59103	10646			\$33,419.568	\$33,419.568
A30042	Harrison Limited Partnership 3134 Sycamore Ln Billings, Mt 59102	65340		\$5,757.355		\$5,757.355
A30043	Hagen, Robert D & Rebecca A 50% Int Etal 1514 Portal Dr Laurel, Mt 59044	50503		\$4,450.011		\$4,450.011
A31371	Crawford, Arville R & Lavonne J 1650 Province Ln Billings, Mt 59102	7020	\$714.942			\$714.942
A31372	Golini, Jeffrey M & Kimberly S 1550 Tiburon Ln Billings, Mt 59102	7020	\$714.942			\$714.942
A31373	Walter, Marni S 1580 Providence Ln Billings, Mt 59102	7020	\$714.942			\$714.942
A31374	Rider, Kari L 1560 Province Ln Billings, Mt 59102	7020	\$714.942			\$714.942
A31375	Miller, Gregory H & Jillian R 1540 Province Ln Billings, Mt 59102	7020	\$714.942			\$714.942
A31376	Zent, Lauren M & Brett D 1520 Province Ln Billings, Mt 59102	7174	\$714.942			\$714.942
A31377	Kraft, Lavaine F & Karen F 3009 S 200Th Ln Buckeye, Az 85326	7265	\$714.942			\$714.942
A31378	Hallock, Anthony & Emily M 1660 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31379	Gottwals, Paige 1620 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31380	Vaughn, Matthew Stephen 1590 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31381	Vap, Betty E 1570 Norwood Ln Billings, Mt 59102	7069	\$714.942			\$714.942
A31382	Lkf Enterprises Llc 1941 Mulberry Dr Billings, Mt 59102	7690	\$714.942			\$714.942
A31383A	Benson, Myron E & Wanita M 1533 Province Ln Billings, Mt 59102	4800	\$714.942			\$714.942
A31383B	Schott, Karen L & Keith R 279 Brinkel Rd Broadview, Mt 59015	4800	\$714.942			\$714.942
A31384	Martinson, Michaela & Mike & Kim I 1555 Province Ln Billings, Mt 59102	7069	\$714.942			\$714.942
A31385	Stanley, Matthew R 1579 Province Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31386	Wagner, Kathleen J & Larry J 1601 Province Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31387	Kenney, Jeff & Tami 1647 Province Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31388	Spaulding, Joseph M Jr & Naomi E 1683 Province Ln Billings, Mt 59102	7353	\$714.942			\$714.942
A31389	Ross, Robert M & Marlene R 1692 Tiburon Ln Billings, Mt 59102	7268	\$714.942			\$714.942

**SID 1382 Colton Boulevard**  
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TAX ID	OWNER	LOT AREA	Assessment #1	Assessment #2	Assessment #3	TOTAL ASSESSMENT
			Colton South Half Residential	Colton South Half Commercial	Colton North Half	
			\$714.942/EACH	\$.0881138/SF	\$33,419.568/LOT	
A31390	Crider, Diana D 1678 Tiburon Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31391	Sebring, John K & Mildred J 1624 Tiburon Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31392	Bonsell, James 1932 Parkhill Dr Billings, Mt 59102	7155	\$714.942			\$714.942
A31393	Wardell, Tanja Lynn 1566 Tiburon Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31394	Bonsell, James E 1550 Tiburon Ln Billings, Mt 59102	7111	\$714.942			\$714.942
A31395	Oliveira, Leonor C & Bruno S 1541 Norwood Ln Billings, Mt 59102	7265	\$714.942			\$714.942
A31396	Larocque, Cameron M & 1565 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31397	Lott, Whitney A 1587 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31398	Strending, Brandon & Patricia Langlas 1615 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31399	Kiser, Ellis E & Luella M 1653 Norwood Ln Billings, Mt 59102	7155	\$714.942			\$714.942
A31400	Starr, Carol J 1687 Norwood Ln Billings, Mt 59102	7351	\$714.942			\$714.942
A31401	Harris, Rebecca Jo 3746 Avenue B Billings, Mt 59102	10201	\$714.942			\$714.942
A31402	Gary & Julie Robinson 1995 Living Trust 555 N Hwy 87 Roundup, Mt 59072	9600	\$714.942			\$714.942
A31403	Streck, Robert A 1843 Streck Ln Laurel, Mt 59044	9601	\$714.942			\$714.942
A31404	Brimmer, David J Jr 1523 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31405	Dare, Richard F & Margaret M 1551 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31406	Canan, Robert F & Peggy S 1567 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31407	Kahler, Robert & 1595 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31408	Swan, Clark E 1643 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31409	Pearson, Paul E & Marilyn L 1681 Tiburon Ln Billings, Mt 59102	7000	\$714.942			\$714.942
A31410	Burton, Maya 3932 Bushwood Dr Billings, Mt 59106	7000	\$714.942			\$714.942
A31556	Kreitzberg, Darrell 3737 Grand Ave Ste 7 Billings, Mt 59102	96743		\$8,524.392		\$8,524.392
A31557	West End Commercial Properties Llc 4040 Parkhill Dr Billings, Mt 59106	106722		\$9,403.679		\$9,403.679
A31692	Huynh, Thuy 1690 Province Ln Billings, Mt 59102	7005	\$714.942			\$714.942
A31812	Shores, Rodney T & 3750 Avenue F Billings, Mt 59102	10107	\$714.942			\$714.942
A31813A	Bos, Kevin M & Heather D 1810 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31813B	Roe, Linda K 1814 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31814A	Traeger, Nancy 1734 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31814B	Clark, Mary L 1738 Province Lance Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31815A	Davison Vicki L 1712 Province Ln Billings, Mt 59102	5452	\$714.942			\$714.942
A31815B	Gai, Thomas D 1716 Province Ln Billings, Mt 59102	5452	\$714.942			\$714.942
A31816	Lantz, Kyle A & Jamie L 3738 Avenue F Billings, Mt 59102	10220	\$714.942			\$714.942
A31817A	Dunn, Thomas P 3227 Turnberry Cir Billings, Mt 59101	5326.5	\$714.942			\$714.942
A31817B	Milks, Leilani I 1815 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31818A	Brockel, Rebecca I 1733 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31818B	Kelling, Kurt N & Tami R 1737 Province Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31819A	Helfrich, Matthew T & Margaret M 1717 Province Ln Billings, Mt 59102	5510	\$714.942			\$714.942

**SID 1382 Colton Boulevard**  
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TAX ID	OWNER	LOT AREA	Assessment #1	Assessment #2	Assessment #3	TOTAL ASSESSMENT
			Colton South Half Residential	Colton South Half Commercial	Colton North Half	
A31819B	Billingsley, Beverly K 1713 Province Ln Billings, Mt 59102	5510	\$714.942			\$714.942
A31820	Samson, Jennifer L 1710 Norwood Ln Billings, Mt 59102	7277	\$714.942			\$714.942
A31821	Schoenburger Lewis R & 1724 Norwood Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31822	Archillo, J R 1744 Norwood Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31823A	Horab, Gloria M 1812 Norwood Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31823B	Robson, Ronald Douglas & Barbara Helen Ann 1816 Norwood Ln Billings, Mt 59102	5326.5	\$714.942			\$714.942
A31824	Nielsen, Mike F & Tracy L 3732 Avenue F Billings, Mt 59102	10270	\$714.942			\$714.942
A31825	Paper, Julianna & James 3724 Avenue F Billings, Mt 59102	10248	\$714.942			\$714.942
A31826A	Mccallum, Kenneth D & Martha J 1813 Norwood Ln Billings, Mt 59102	5312.5	\$714.942			\$714.942
A31826B	Milam, David L 1817 Norwood Ln Billings, Mt 59102	5312.5	\$714.942			\$714.942
A31827	Fuller, Dean & Janice E 1745 Norwood Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31828	Deleon, Damon V 1725 Norwood Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31829	Miller, Scott E & Kirsten L 1711 Norwood Ln Billings, Mt 59102	7283	\$714.942			\$714.942
A31830	Julian, Dean & Ying Wang 1712 Tiburon Ln Billings, Mt 59102	7277	\$714.942			\$714.942
A31831	Shelton, Andrew B 1726 Tiburon Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31832	Rupnow, Nicholas J & 1746 Tiburon Ln Billings, Mt 59102	7195	\$714.942			\$714.942
A31833A	Mcallister, Patricia H 1814 Tiburon Ln Billings, Mt 59102	5312.5	\$714.942			\$714.942
A31833B	Logan, Arthur A & Linda S 1818 Tiburon Ln Billings, Mt 59102	5312.5	\$714.942			\$714.942
A31834	Thomas, Cameron J & Erin R 3718 Avenue F Billings, Mt 59102	9794	\$714.942			\$714.942
A31835	Bruce, Troy A & Amy L 3748 Parkhill Dr Billings, Mt 59102	12134	\$714.942			\$714.942
A31836	Pekovich, Jodie A 3742 Parkhill Dr Billings, Mt 59102	11076	\$714.942			\$714.942
A31837	Shulund, Dirk W & Lisa 3734 Parkhill Dr Billings, Mt 59102	11076	\$714.942			\$714.942
A31838	Piper, Blake D & Kimberly A 3728 Parkhill Dr Billings, Mt 59102	11076	\$714.942			\$714.942
A31839	Ijorgum, Kevin J & Pamela J 3720 Parkhill Dr Billings, Mt 59102	11869	\$714.942			\$714.942
A31840	Hensel, Craig C & 3721 Avenue F Billings, Mt 59102	12493	\$714.942			\$714.942
A31841	Thurston, Geoff & Lashell A 3729 Avenue F Billings, Mt 59102	11076	\$714.942			\$714.942
A31842	Deines, Leslie B 3735 Avenue F Billings, Mt 59102	11076	\$714.942			\$714.942
A31843	Ruzick, Howard 3743 Avenue F Billings, Mt 59102	11076	\$714.942			\$714.942
A31844	Grmoljez, William M 3749 Avenue F Billings, Mt 59102	11925	\$714.942			\$714.942
A31845A	Ridgeway, Gerald W 3744 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845B	Pedersen, Dorniles R 3740 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845C	Reich, Lisa 3736 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845D	Wood Gregory I & Debra A 3732 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845E	Boehs Barbara B 24 Stanford Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845F	Christensen, Carl I 3724 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845G	Sittner, Donald & Jeanette 3716 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845H	Cormier, Cheryl A 3714 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942

**SID 1382 Colton Boulevard**  
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TAX ID	OWNER	LOT AREA	Assessment #1	Assessment #2	Assessment #3	TOTAL ASSESSMENT
			Colton South Half Residential	Colton South Half Commercial	Colton North Half	
A31845I	Nelson, Diane M 3706 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845J	Kohn, N Gregory 3705 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845K	Miller, Barton D & Jolene R 3709 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845L	Tilzey, Lou 3713 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845N	Bartlett, Marilyn J & Edward F 3717 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845O	Homs, Lester G & Beverly A 3721 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845P	Shade, Terrance J & Linda M 3725 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845Q	Blaylock, James F & Bernadette E 3729 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845R	Morgan, Kim 3733 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845S	Gottwals, Harr C & Mary H 3737 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845T	Shires, James W 3741 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31845U	Montana Captive Consultants Llc 3745 Fairmeadow Ct Billings, Mt 59102	9635	\$714.942			\$714.942
A31846	Hall, Timothy J & Steffanie S 3749 Parkhill Dr Billings, Mt 59102	9647	\$714.942			\$714.942
A31847	Hagel, Debra A 3745 Parkhill Dr Billings, Mt 59102	9600	\$714.942			\$714.942
A31848	Conwell, James E & Jennifer A 3737 Parkhill Dr Billings, Mt 59102	9600	\$714.942			\$714.942
A31849	Tuss, Kenneth D 3731 Parkhill Dr Billings, Mt 59102	9600	\$714.942			\$714.942
A31850	Samuelson, Voyle S & Kim J 3725 Parkhill Dr Billings, Mt 59102	9600	\$714.942			\$714.942
A31851	Konstantakos, Anastasios K 3715 Parkhill Dr Billings, Mt 59102	9673	\$714.942			\$714.942
A31852	Rider, Dean 3707 Parkhill Dr Billings, Mt 59102	14511	\$714.942			\$714.942
A31853	Vanluvane, Grant O 1947 Tiburon Ln Billings, Mt 59102	13175	\$714.942			\$714.942
A31854	Mooer, Alan J & Mary J 192 Highway 200 S Glendive, Mt 59330	9601	\$714.942			\$714.942
A31855	Farrar, Steven A 1917 Tiburon Ln Billings, Mt 59102	9601	\$714.942			\$714.942
A31856	Antoni, Joselito & Ashley R 1903 Tiburon Ln Billings, Mt 59102	9600	\$714.942			\$714.942
A31857	Molvig, Chris C 1845 Tiburon Ln Billings, Mt 59102	9604	\$714.942			\$714.942
A31858A	Hinrichs, Betti A 1815 Tiburon Ln Billings, Mt 59102	5358.5	\$714.942			\$714.942
A31858B	Elkin, Anne S 1819 Tiburon Ln Billings, Mt 59102	5358.5	\$714.942			\$714.942
A31859	Miles, Douglas D & Kristina G 1747 Tiburon Ln Billings, Mt 59102	7720	\$714.942			\$714.942
A31860	Kramer, Larry E & Patricia L 1727 Tiburon Ln Billings, Mt 59102	7220	\$714.942			\$714.942
A31861	Prevost, Rachelle E 1713 Tiburon Ln Billings, Mt 59102	7309	\$714.942			\$714.942
			<b>\$86,508.02</b>	<b>\$28,135.44</b>	<b>\$267,356.54</b>	<b>\$382,000.01</b>