
Downtown Billings Partnership BOARD Action Item

January 2016

TITLE: Price Motor Building - Renovations
COMMITTEE: Alliance Development Committee
PRESENTED BY: Staff

PROBLEM/ISSUE STATEMENT: The Development Committee was presented, at our January meeting, a complete application packet for Fund 203 assistance to reimburse the developers of the Price Motor Building on Minnesota Avenue. The Applicant is Joni Harman. Joni is a member of this Board and has received funding for a previous project known as Old Town Works. Ms. Harmon has informed the staff that she is aware of the Conflict of Interest policy of the Board of Directors and has agreed to excuse herself from the meeting and abstain from voting on this matter, as prescribed by the Bylaws of the Downtown Billings Partnership, Inc. and in compliance with the Montana Urban Renewal Law.

FINANCIAL IMPACT This project has required/will require a total investment of over \$500,000 of private funding. They are requesting that up to \$45,000 in qualified TIFD expenses be approved for reimbursement at the completion of the project.

Recommendations: *The Downtown Alliance Development Committee reviewed this application and voted to recommend approval up to \$45,000.00.*

T.I.F. Funding Application
Price Motor Sales Building
Narrative
January 5, 2015

The Price Motor Sales building is a Quonset Hut with a false brick front located at 2611 Minnesota Ave. The garage area provides parking for tenants of the adjacent Swift Building and the storefront area, once used as office space for Price Motor Sales has been vacant since the late 1980's.

We are applying for TIF Funding to assist in a building renovation within the boundaries of the Expanded No 27th St Urban Renewal District.

The renovation will encompass the buildout of office space on the street level and a loft apartment above. The Price Motor Sales building has deteriorated over the years. Structural repairs, new windows and doors, and a new roof are necessary to keep it structurally sound. The original brick storefront is being preserved. Six parking spaces in the building will continue to provide off street parking to tenants staying at the Swift Building thus giving them an alternative to on street parking. The sidewalks, curbs and gutters, storm sewer hookup and on street landscaping were completed in 2009. The project will meet National Park Historic Standards.

This renovation, along with the current Galles building project, will complete a one block area of renovations in this blighted area over the last eight years.

The location of the project, in the Old Town Historic District on Minnesota Avenue, meets the goal of "preserving and complementing this heritage" by renovating in a way that brings back some of that flavor. The location also addresses the Framework Plan's goal to "reduce gaps and the lack of connection between the core of Downtown and the surrounding neighborhoods caused by the discontinuity of land uses" and provide a "connection to the railroad heritage". Along with the previously renovated buildings on the block this project helps to "create an active business, residential, and pedestrian environment" and "connect the Historic District with the other Downtown districts and the South Side neighborhood".

The project is scheduled for completion in January 2016. The total project cost is estimated at \$590,935. Currently, we are awaiting an appraisal to obtain funding to complete the project. We are requesting \$45,000 to help fill the gap in the remaining funding needed.

Steve and Joni Harman opened Swift Building Lofts in 2009 and Old Town Works (housing the Fieldhouse Restaurant and offices) in 2012.