



BILLINGS INDUSTRIAL REVITALIZATION DISTRICT

**BILLINGS INDUSTRIAL REVITALIZATION DISTRICT, INC.
EBURD PROCEEDS APPLICATION**

Project Name: 19th STREET Townhomes Date Submitted: _____

APPLICANT INFORMATION

- 1. Name: Slow River, LLC
- 2. Address: P.O. Box 4153 Bozeman, MT. 59772
- 3. Telephone Number: _____ Cell# 406-580-8181

PROJECT INFORMATION

- 1. Building Address: 119 N. 19th, Billings, MT. 59101
+ 123 N. 19th
- 2. Legal Description: Billings Orig. Homesite Block: 83 LOT: 13, 2 N 5' 21 14
- 3. Ownership: Slow River, LLC
Address: P.O. Box 4153 Bozeman, MT. 59772

4. If property is not owned by the APPLICANT, list leasehold interests (Attach evidentiary materials.)

Name: _____

Address: _____

5. Existing/Proposed Business: _____

Business Description: _____

6. Employment: Existing FTE Jobs _____

New Permanent FTE Jobs created by project _____ Construction FTE Jobs _____

7. Architectural Firm: ELS Architects PC
 Address: 129 N. 25th Ave. Bozeman, MT. 59718
 Architect: ERYN SCHWER
8. Description of Project: (Attach narrative explanation & plans.)
9. Rehabilitation/construction plans: (Attach schematics, site and landscaping plans.)
10. Project Schedule: (Attach time line or schedule through completion.)

PROJECT COSTS

Land and Site Improvements (Itemized)

1. <u>Concrete + Asphalt</u>	\$ <u>33,479.30</u>
2. <u>Water Lines</u>	\$ <u>10,697.50</u>
3. <u>Sewer Lines</u>	\$ <u>15,381.50</u>
4. <u>Storm Drains + Boulder Pit</u>	\$ <u>8,734.80</u>
Subtotal	\$ <u>68,293.10</u>

Construction/Rehabilitation Costs (Use general construction trade divisions)

1. <u>Div 1 + Div 2</u>	\$ <u>65,814.00</u>
2. <u>Div 6 + Div 7</u>	\$ <u>232,290.40</u>
3. <u>Div 8</u>	\$ <u>26,482.62</u>
4. <u>Div 9</u>	\$ <u>68,981.60</u>
5. <u>Div 15</u>	\$ <u>106,074.00</u>
6. <u>Div 16</u>	\$ <u>39,000.00</u>
7. _____	\$ _____
8. _____	\$ _____
Subtotal	\$ <u>538,642.62</u>

10. Project Schedule: (Attach time line or schedule through completion.)

PROJECT COSTS

Land and Site Improvements (Itemized)

1.	_____	\$ _____
2.	_____	\$ _____
3.	_____	\$ _____
4.	_____	\$ _____
	Subtotal	\$ _____

Construction/Rehabilitation Costs (Use general construction trade divisions)

1.	_____	\$ _____
2.	_____	\$ _____
3.	_____	\$ _____
4.	_____	\$ _____
5.	_____	\$ _____
6.	_____	\$ _____
7.	_____	\$ _____
8.	_____	\$ _____
	Subtotal	\$ _____

Fees

1.	Architectural/Engineering	\$ <u>36,094.06 (Including Geo Tech)</u>
2.	Permits <u>City of Billings</u>	\$ <u>28,339.90</u>
3.	_____	\$ _____
	Subtotal	\$ <u>64,433.96</u>

Total Project Development Costs \$ 603,086

PROJECT FINANCING

Please complete Sources of Funds detail and summarize below.

A. Applicant Equity

Cash Invested \$ 64,433.96

Land & Buildings
(if value is more than State of Montana valuation then a current appraisal must be submitted) \$ 111,000.00

Other Demolition \$ 15,706.34

_____ \$ _____

A. Subtotal Applicant Equity \$ 191,140.30

B. Lender Commitments (Attach Bank Loan Commitment letter, Letters of Credit or other documentation.)

Lender	Loan Amount	Interest	Term	Payment/Period
<u>Stackman Bank</u>	\$ <u>825,000.00</u>	<u>5</u> %	<u>20</u> yrs	\$ <u>2,500.00</u> /Month
_____	\$ _____	_____ %	_____ yrs	\$ _____/Month

B. Total Loan Amount \$ 825,000.00

C. TIFD request for funds for eligible public improvements.

MCA Statute
(office use only)

<u>Demolition of Structure</u>	\$ <u>15,706.34</u>	_____
<u>Civil Engineering Fees</u>	\$ <u>24,499.81</u>	_____
<u>Architecture Fees</u>	\$ <u>8,744.25</u>	_____
<u>Soil Engineering</u>	\$ <u>2,850.00</u>	_____
<u>Landscaping</u>	\$ <u>4,055.00</u>	_____

<u>Permits - City of Billings</u>	\$ <u>28,339.90</u>	_____
<u>Infrastructure</u>	\$ <u>60,751.05</u>	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

C. Subtotal TIFD Funds Requested \$ 144,946.35

D. Other Source of Funding _____
 _____ \$ _____

Sources of Funds Summary (Post totals from above.)

A. Applicant Equity	\$ <u>191,140.30</u>
B. Lender Commitments	\$ <u>825,000.00</u>
C. TIFD Funds Request	\$ _____
D. Other Funds	\$ _____
Total Project Financing	\$ <u>1,016,140.30</u>

**APPLICANT STATEMENT OF QUALIFICATIONS
 AND FINANCIAL RESPONSIBILITY**

APPLICANT

1. Name: _____

Address: _____

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 _____.

APPLICANT STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

APPLICANT

1. Name: Slow River, LLC

Address: P.O. Box 4153 Bozeman, MT. 59772

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. corporation/LLC.
 nonprofit or charitable institution
 partnership known as _____
 Other (explain): _____

Date of organization: _____

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>
Shawn Shahan P.O. Box 4153 Bozeman, MT. 59772	50% member
Lori J. Martindale 200 Lower School Rd. Belgrade, MT. 59714	50% member

1. Provide a current financial statement (consisting of a Balance Sheet and Profit & Loss Statement) & Current Tax Return for each private entity involved in the project. This application and all financial information become part of the public record when submitted to the BIRD and is available upon request under the State of Montana Public Information Rules.

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 (10) 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 ten years?
No Yes _____ if yes, give 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: Tight Lines Carpentry, LLC

Address: 2045 Pryor Lane, Billings, MT 59102

2. Has named 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 ten years?
No Yes _____ if yes, explain.

3. Attach copies of bids to application:

4. If Applicant intends to do any of the construction themselves then APPLICANT shall provide three (3) independent contractor bids which must accompany this application for the work to be provided.

CERTIFICATION

I (we), Slow River, LLC
(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. I/We certify that I/We will make no application for any other tax abatement that may be available for this real property or building.

Signature <u>[Signature]</u>	Signature <u>[Signature]</u>
Title <u>Member</u>	Title <u>Member</u>
Address <u>P.O. Box 4153</u>	Address <u>Zoo Lower School Rd.</u>
<u>Bozeman, MT. 59722</u>	<u>Bozeman, MT. 59714</u>
Date <u>6/1/17</u>	Date <u>6/1/17</u>

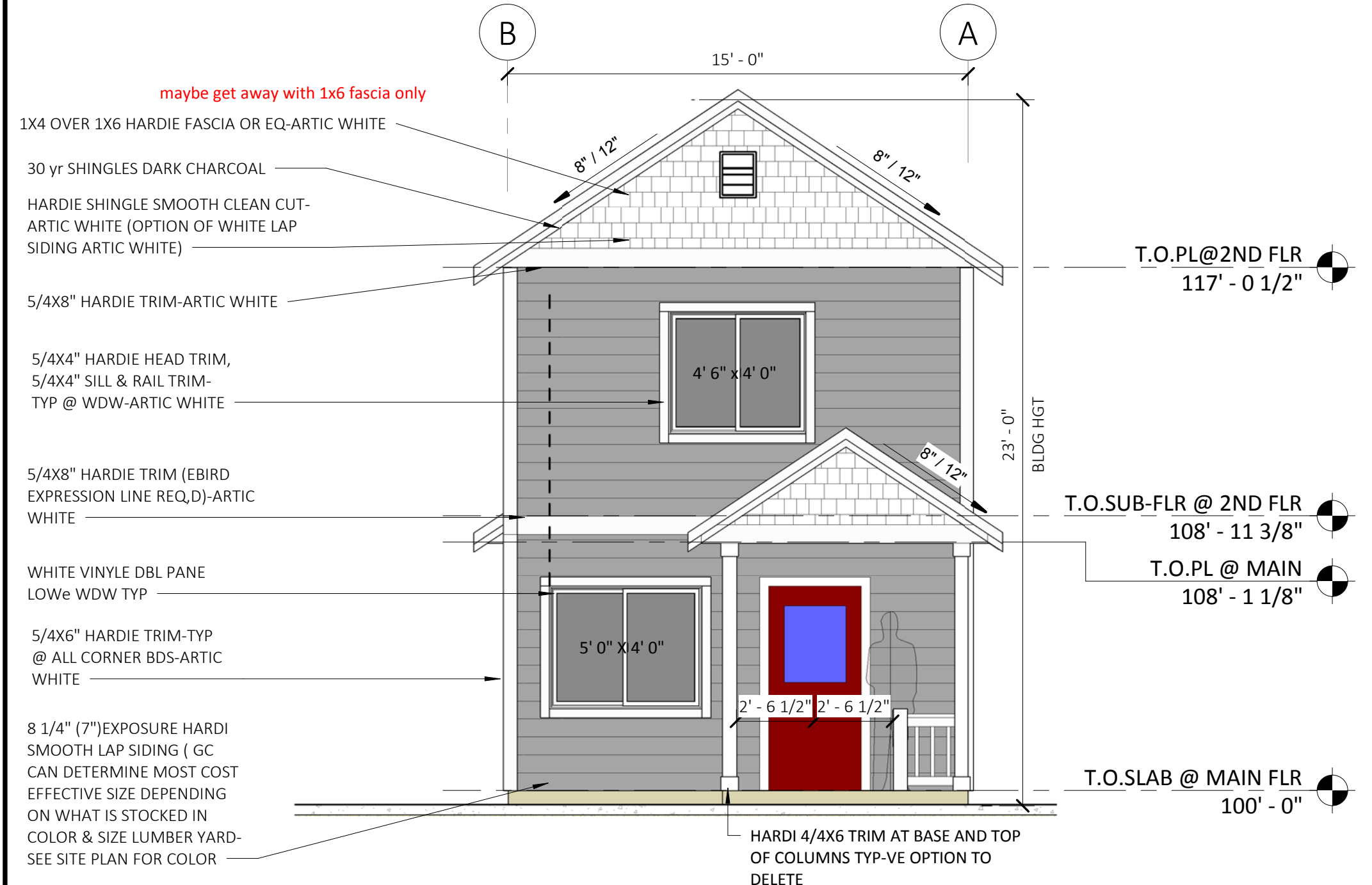
Slow River LLC – Residential development in the East Billings Urban Renewal District (EBURD)

This project will build and sell (4) 2-story cottages with attached garages and (2) up/down duplexes. The project location is on two lots at 2nd Ave. North and N. 19th Street.

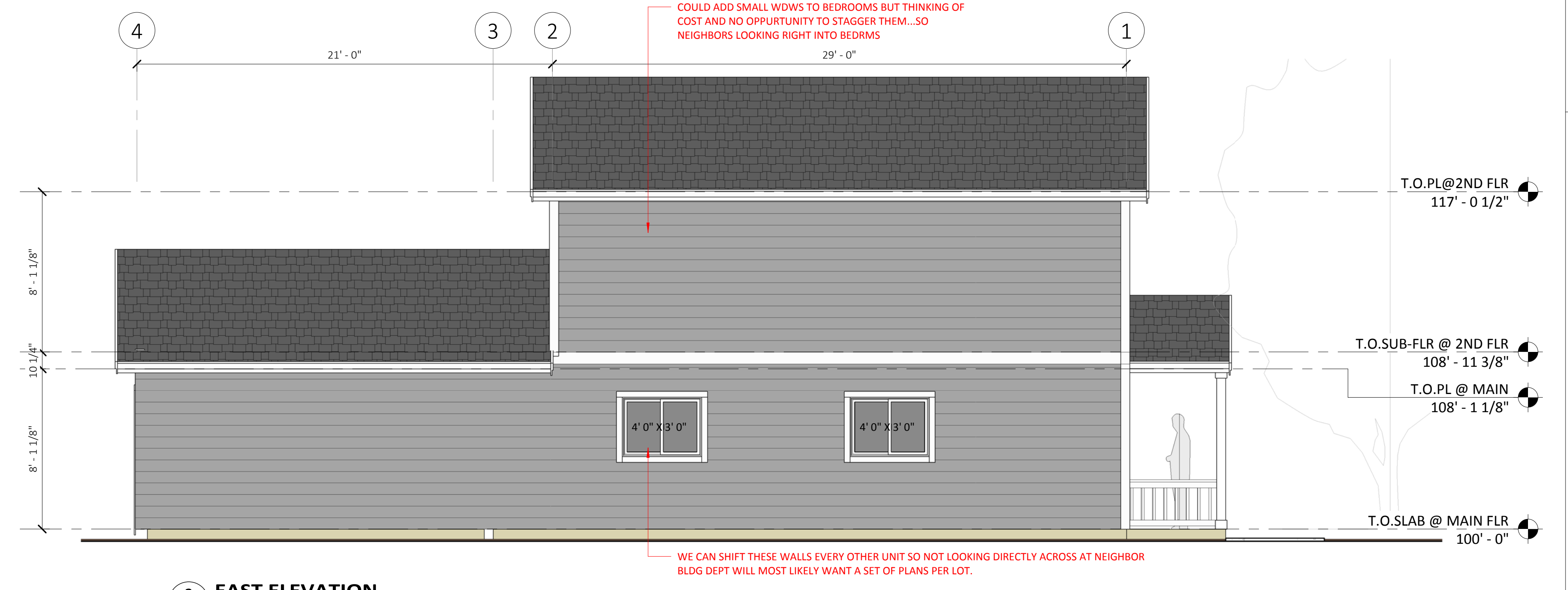
The original lot will be subdivided into 6 individual lots to accommodate the cottages and duplexes. This will make it possible for owner-occupancy of the residences.

An old, blighted 1940's era home has been demolished to make way for this new development.

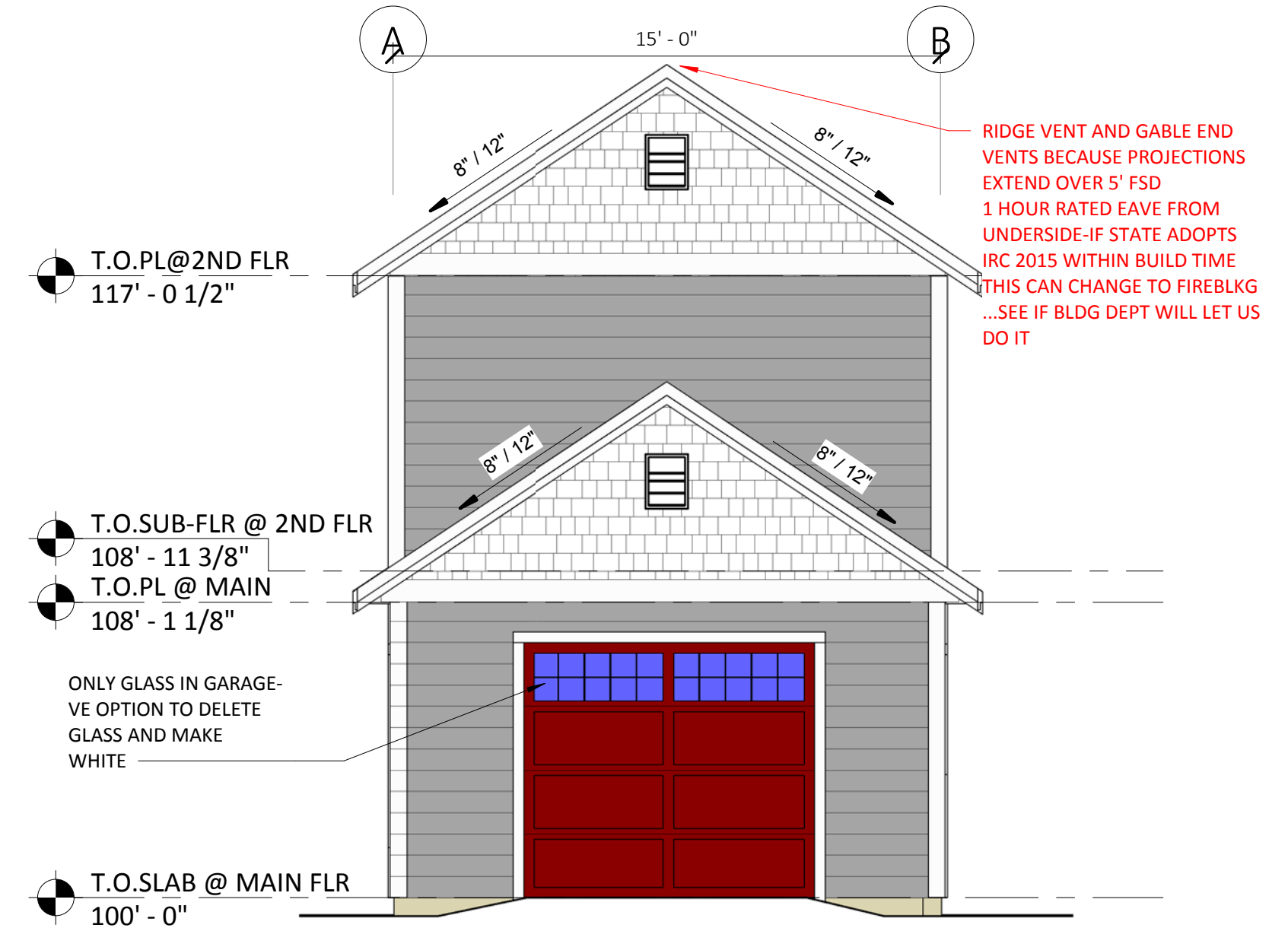
The cottages and duplexes are designed to be affordable workforce housing and are located within the Railspur Village district within the EBURD. This fits the plan for this district which is mixed use residential and retail developments.



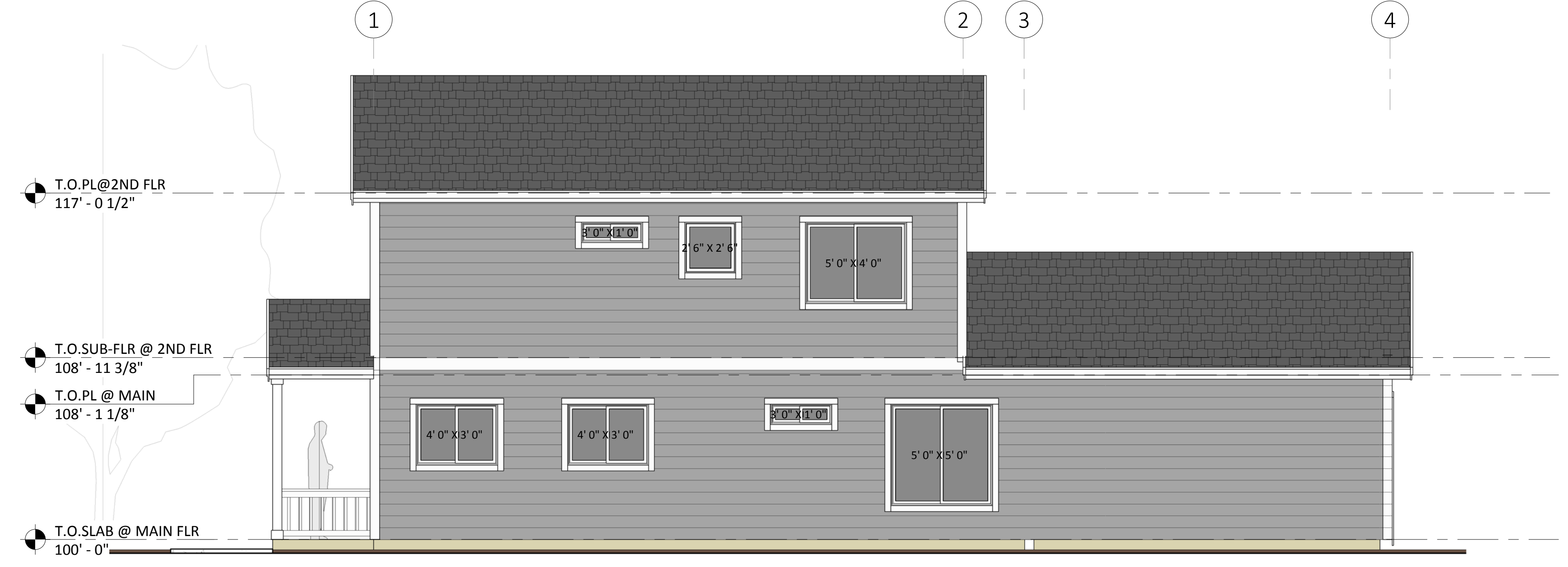
1 NORTH ELEVATION
A3-1 1/4" = 1'-0"



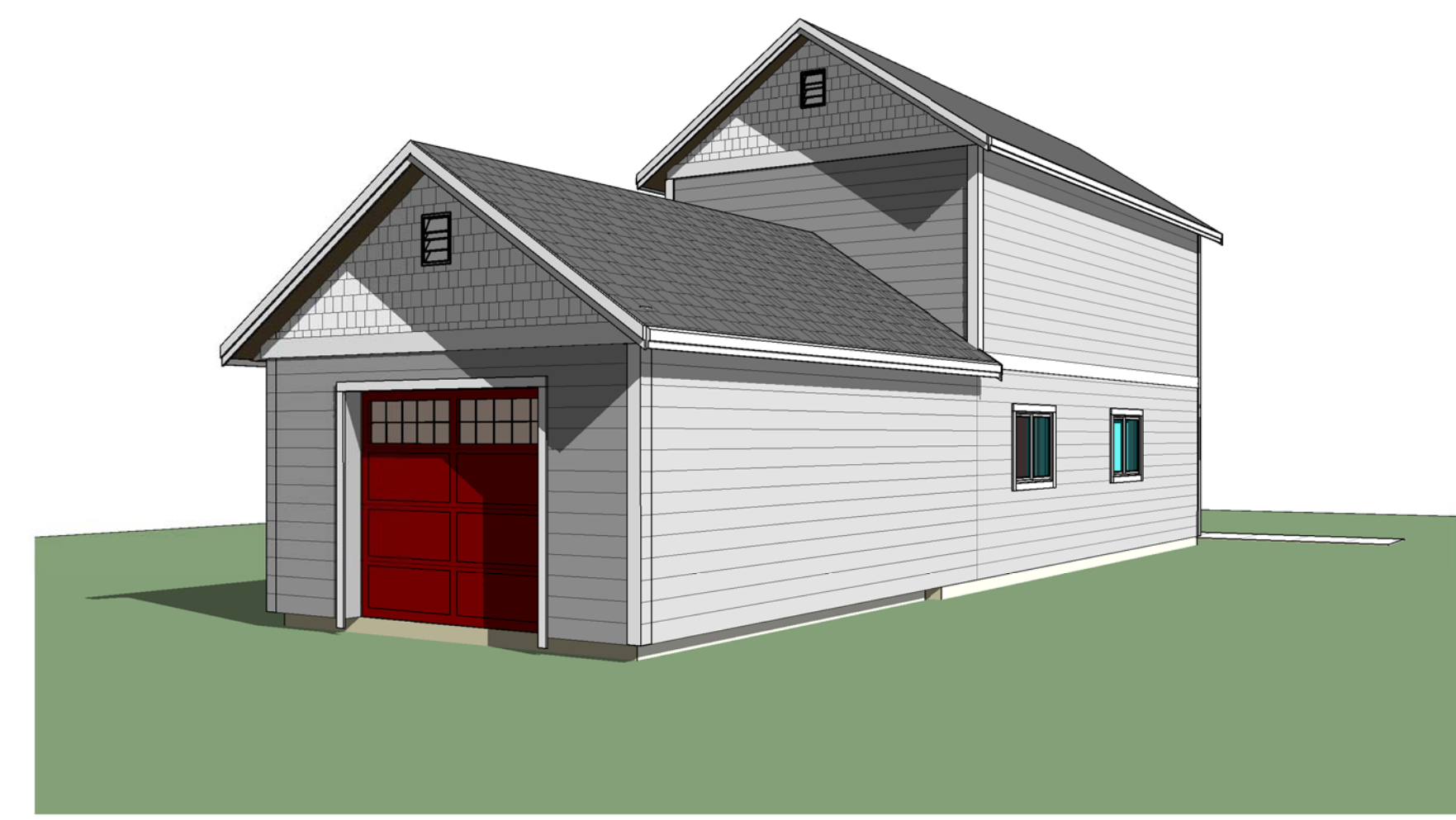
2 EAST ELEVATION
A3-1 1/4" = 1'-0"



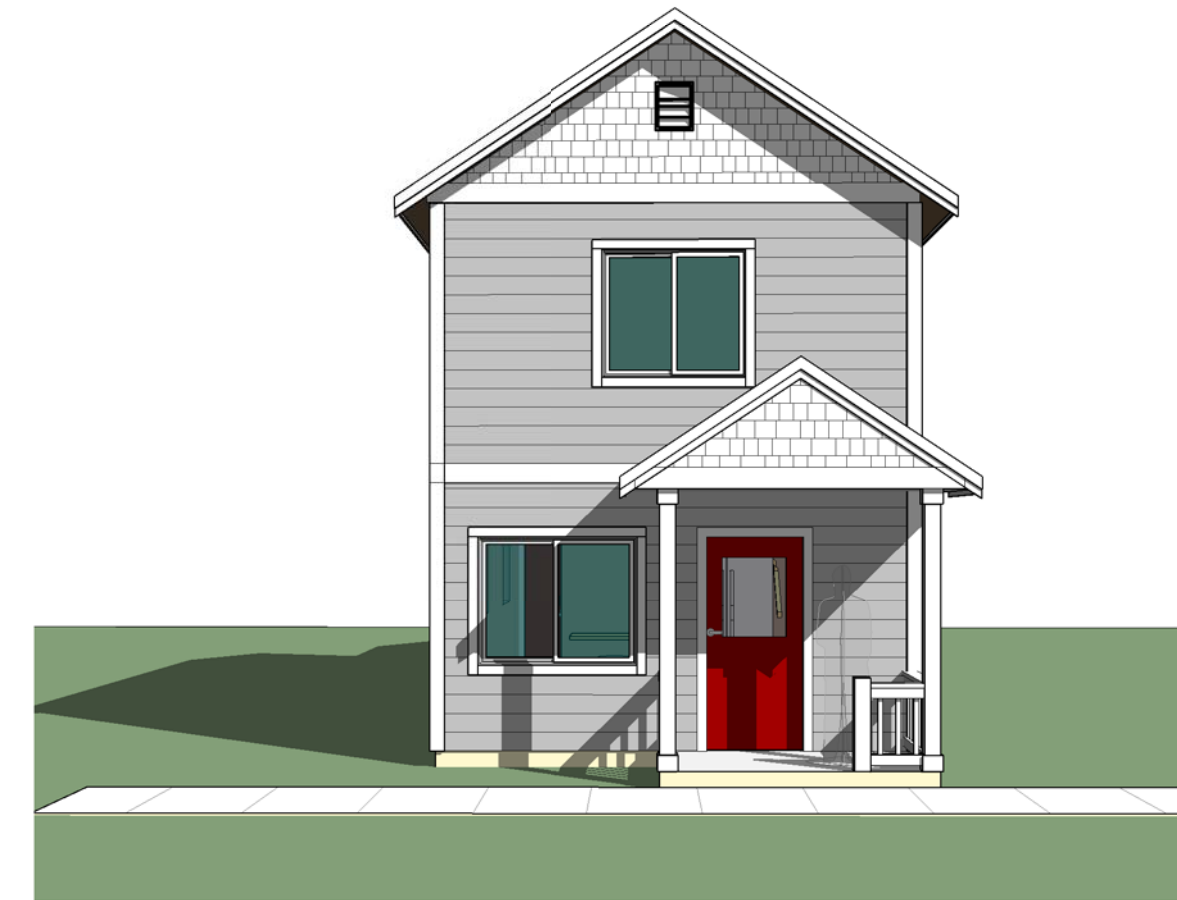
3 SOUTH ELEVATION
A3-1 1/4" = 1'-0"



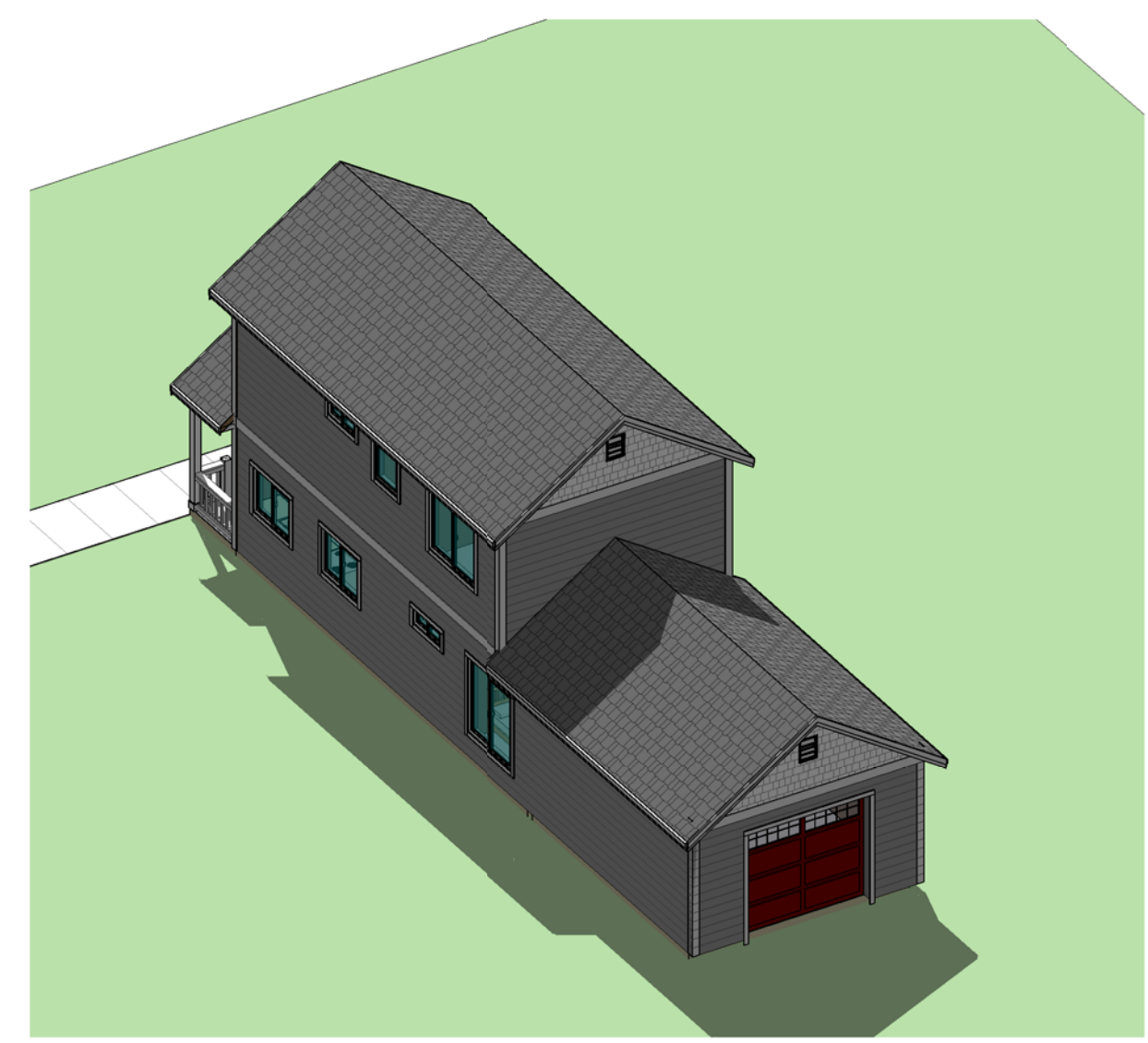
4 WEST ELEVATION
A3-1 1/4" = 1'-0"



5 ALLEY VIEW
A3-1



6 FRONT VIEW
A3-1



7 arial
A3-1

3/2 COTTAGE

PROJECT #:

PHASE	DATE
PRE	
SD	
DD	
CD	

ELSA
ARCHITECTS

REV	DESC	DATE
1		
2		
3		
4		

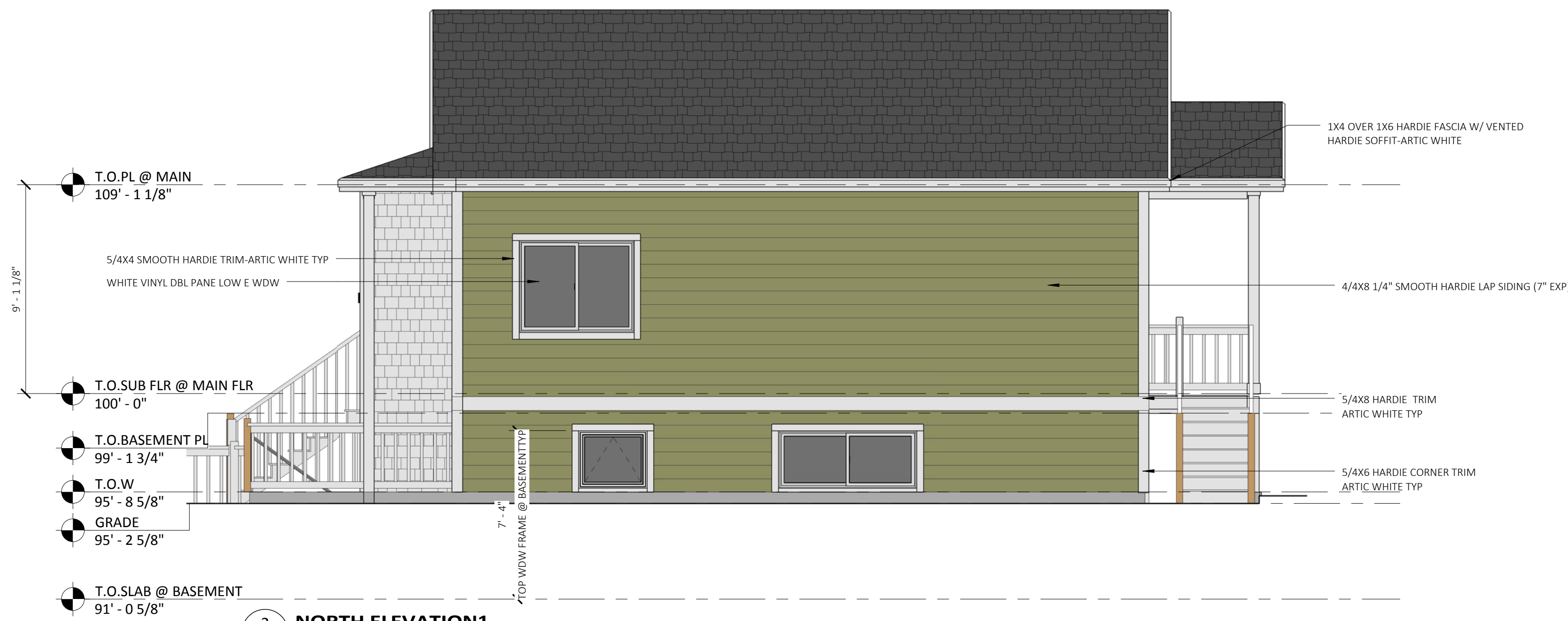
DRAWN BY: Author

EXTERIOR ELEVATIONS

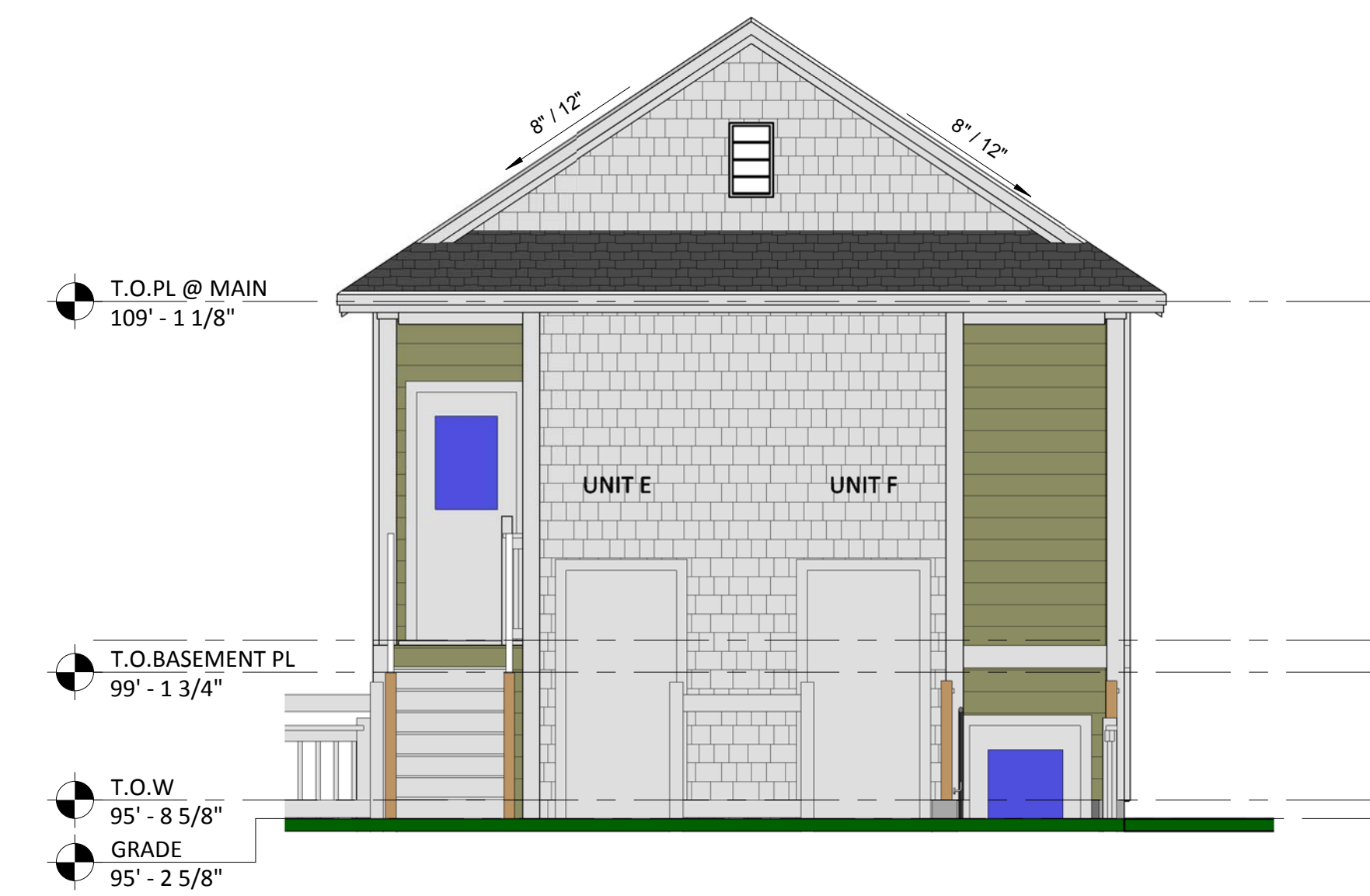
SCHEMATIC

A3-1

5.10.17



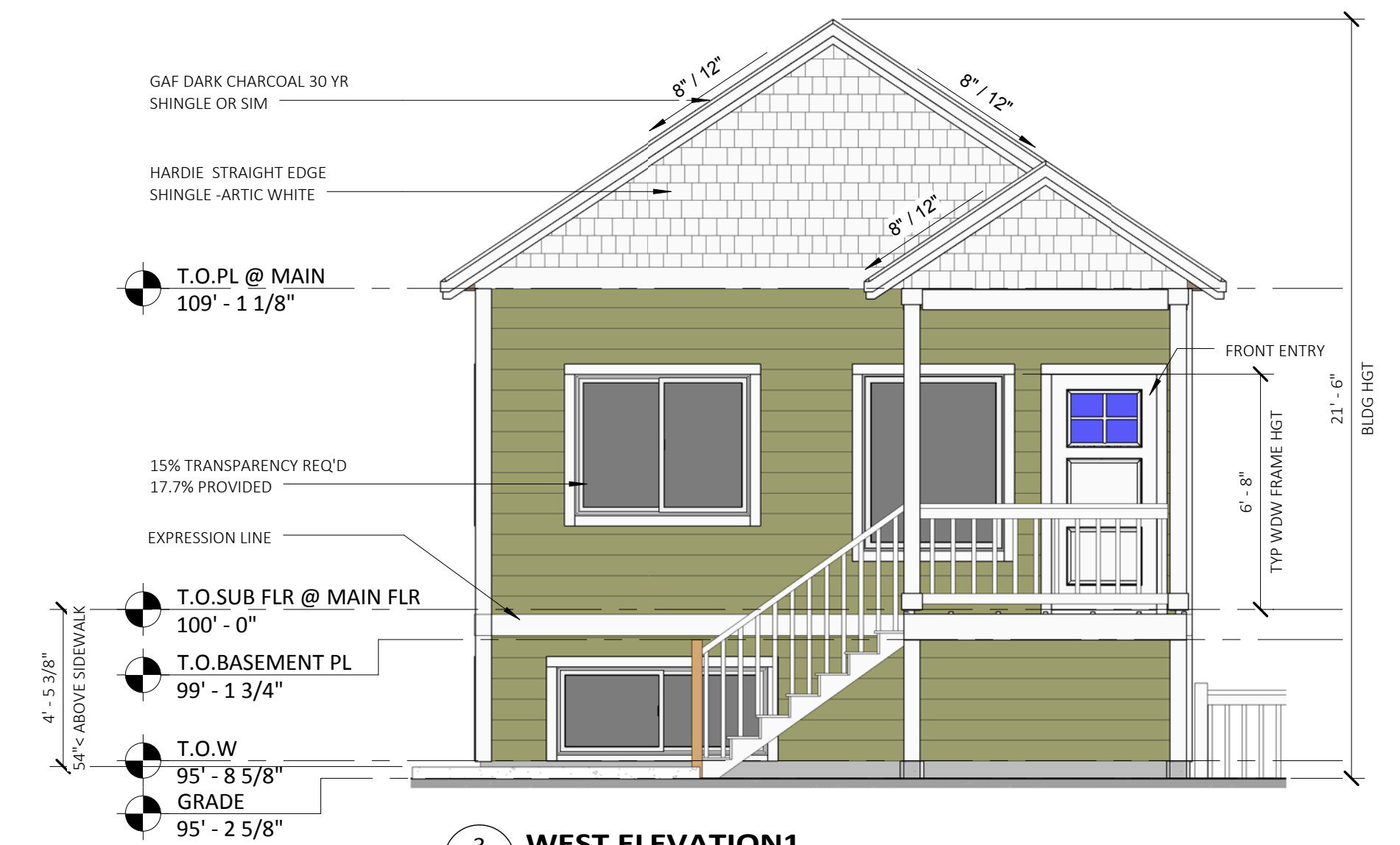
2 NORTH ELEVATION1
A3-1 1/4" = 1'-0"



1 EAST ELEVATION
A3-1 1/4" = 1'-0"



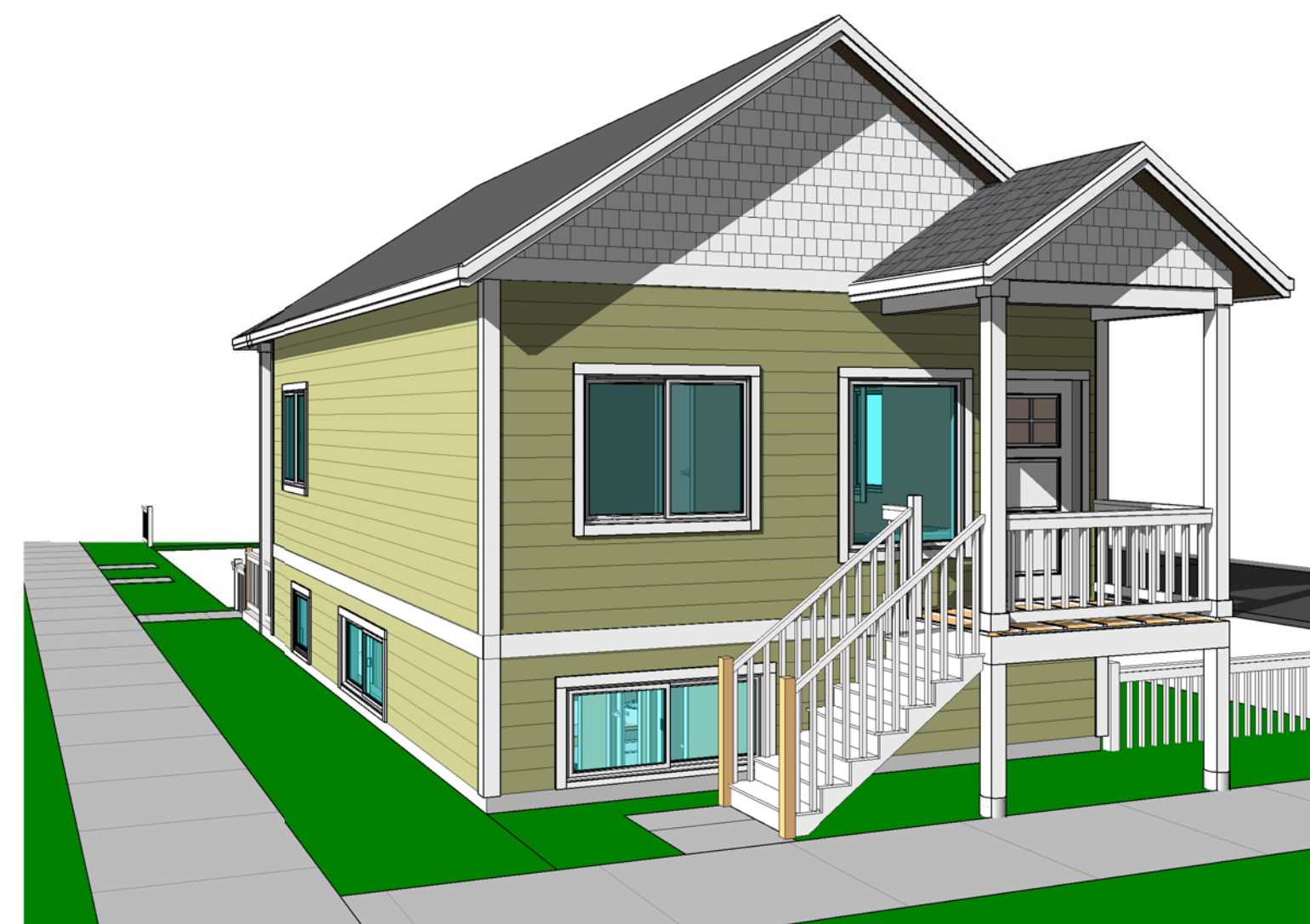
4 SOUTH ELEVATION
A3-1 1/4" = 1'-0"



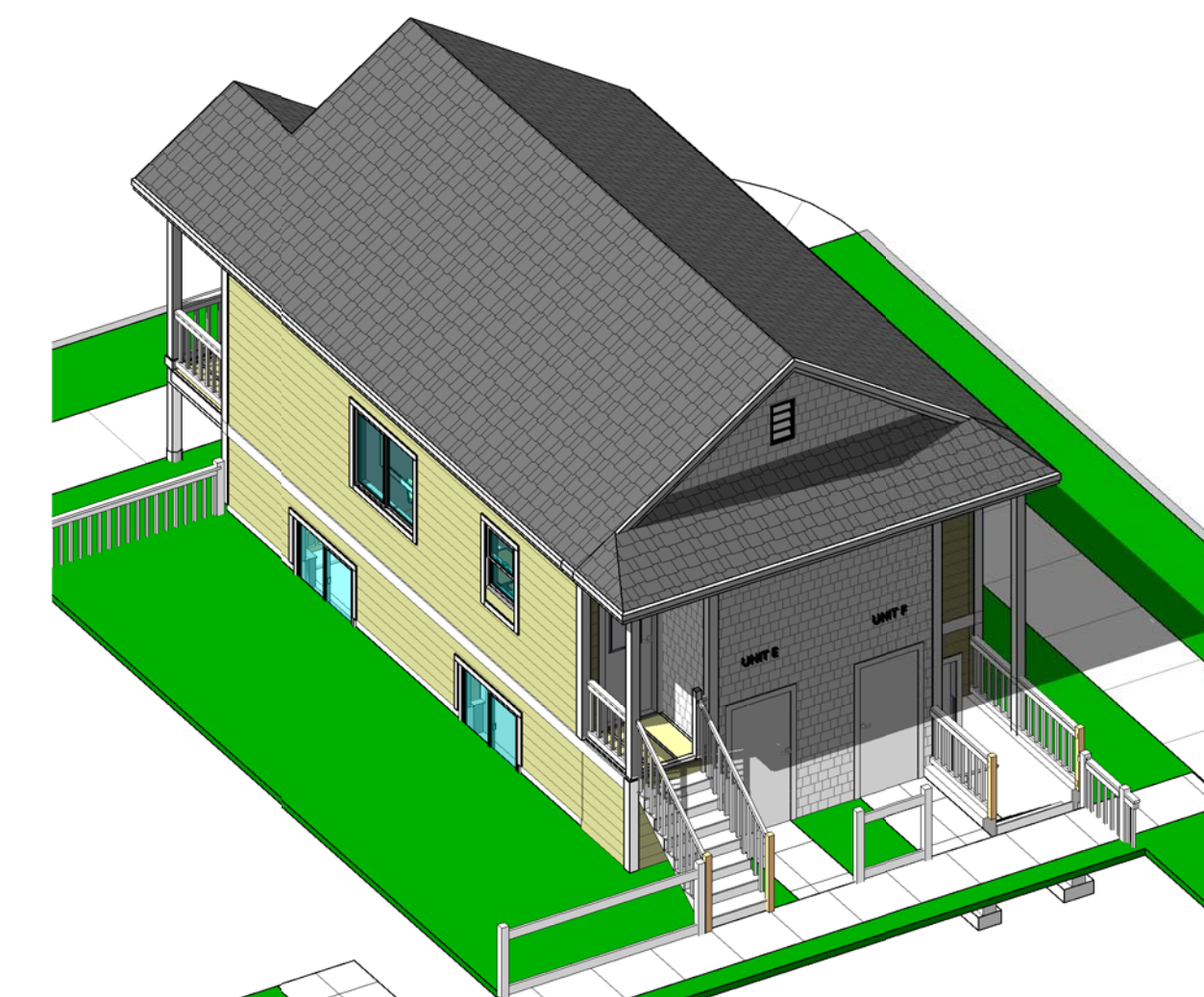
3 WEST ELEVATION1
A3-1 1/4" = 1'-0"



5 ENTRY VIEW
A3-1



6 FRONT VIEW
A3-1



7 arial
A3-1

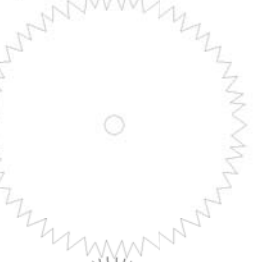


PHASE	DATE
PRE	
SD	
DD	
CD	



REV	DESC	DATE
1		
2		
3		
4		

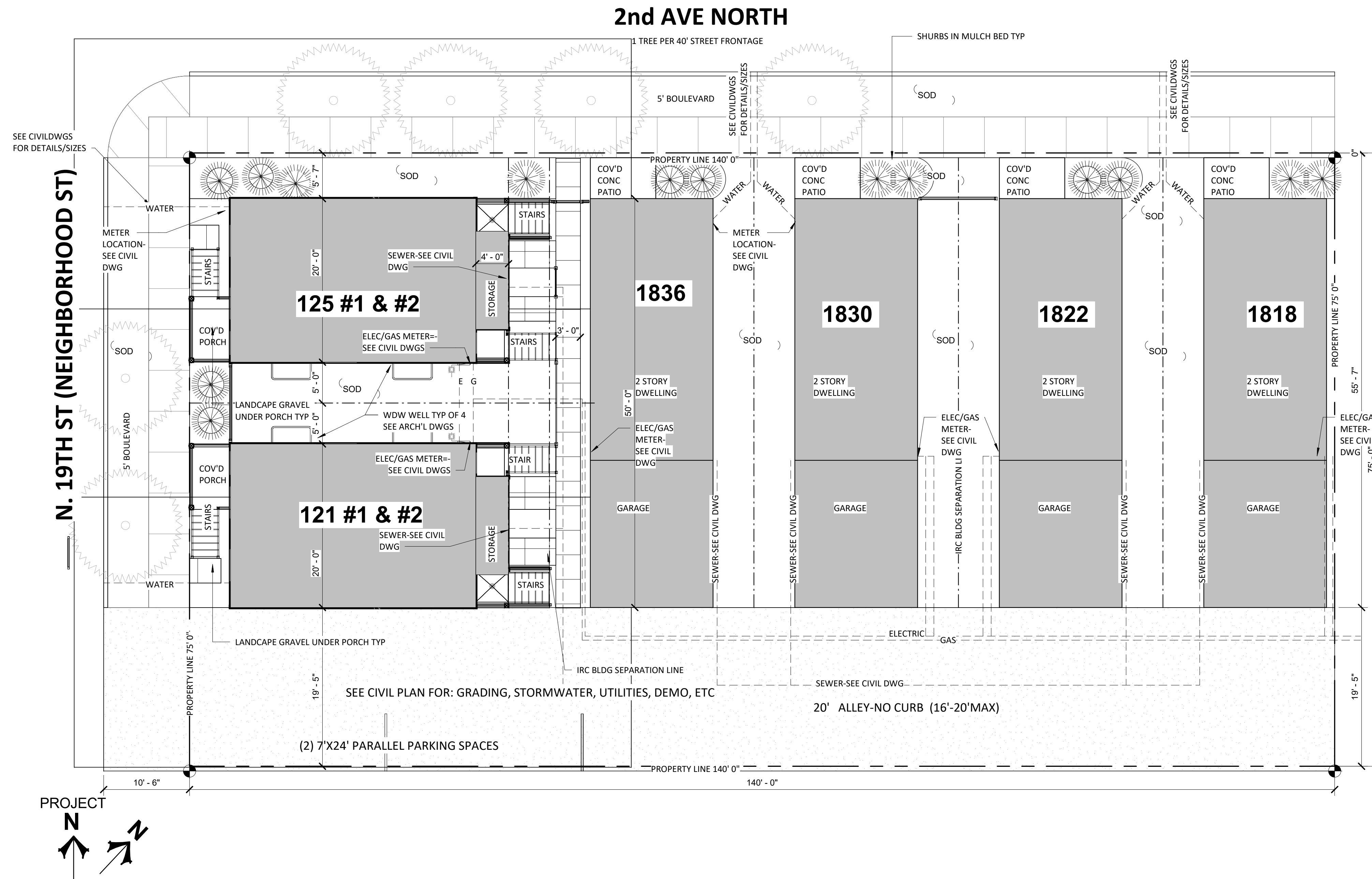
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LANDSCAPE TABLE

SYMBOL	PLANT NAME (SCIENTIFIC)	SIZE @ PLANTING	MATURE SIZE	QTY	DROUGHT TOLERANT
	EXTG BOULEVARD TREES				
	COTONEASTER(COTONEASTER LUCIDUS)	1.6 GAL POT	6'	6	YES
	GOLDFLAME SPIREA (SPIREA X BUMALDA 'GOLDFLAME')	1.6 GAL POT	2-3'H X 3-4'W	8	YES

LANDSCAPING NOTES

- IRRIGATION PROVIDED WITH AUTOMATIC DRIP SYSTEM @ PLANTINGS AND SPRAYERS AT SOD WITH RAIN DETECTION.
- TREE PLANTING HOLES WILL BE TWICE THE DIAMETER OF THE ROOT BALL, WITH THE ROOT FLARE VISIBLE AND ABOVE THE GROUND.
- ALL NEW LAWN AREAS SHALL BE DROUGHT TOLERANT SOD FROM A LOCALLY GROWN SOURCE.
- NO TREE SHALL BE PLANTED WITHIN 10' OF WATER OR SEWER LINES. OR CLOSER THAN 4' TO PARKING SPACES.
- ALL SHRUB PLANTING WILL BE MULCHED WITH 3-4" OF 2" BARK INSTALLED OVER WEED FABRIC



1 SITE PLAN
A1-2 1/8" = 1'-0"



N. 19TH ST & 2ND AVE N
BILLINGS MT
PROJECT #:

PHASE	DATE
PRE	
SD	
DD	10.31.16
CD	



REV	DESC	DATE
1		11.28.16
2		12.23.16
3		
4		

DRAWN BY: Author

CONSTRUCTION DOCUMENTS

LANDSCAPE PLAN

A1-2

7.26.17



Yellowstone County, Montana

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Owner Information

***Please Note:** Owner information is supplied by the **Montana Department of Revenue**. To request updates to addresses or other ownership information, please **contact the DOR office at 896-4000**. Records for the current year will **not** be updated after tax bills have been sent out, so changes requested after you receive your bill will appear only on next year's records.

Tax ID: A00546

Primary Party

Primary Owner Name: SLOW RIVER LLC

2017 Mailing Address: SLOW RIVER LLC
8105 ALAMOSA CIR
BOZEMAN, MT 59718-9502

Property Address: 123 N 19TH ST

Township: 01 N Range: 26 E Section: 33

Subdivision: BILLINGS ORIGINAL TOWNSITE Block: 83 Lot: 13

Full Legal: BILLINGS ORIGINAL TOWNSITE, S33, T01 N, R26 E,
BLOCK 83, Lot 13, & N5' LT 14

GeoCode: 03-1033-33-4-07-03-0000

[Show on Map](#) (May not work for some newer properties.)

Property Assessment Information

Levy District:

Assessed Value Summary

Assessed Land Value = \$ 30,100.00

Assessed Building(s) Value = \$ 0.00

Total Assessed Value = \$ 30,100.00

Assessed Value Detail Tax Year: 2017

Class Code	Amount
2201 - Residential City or Town	
Lots = \$	30,100.00
Total = \$	30,100.00

The values shown for the given tax year are for taxation purposes only. They are supplied by the



Yellowstone County, Montana

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Owner Information

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Tax ID: A00547

Primary Party

Primary Owner Name: SLOW RIVER LLC

2017 Mailing Address: SLOW RIVER LLC
8105 ALAMOSA CIR
BOZEMAN, MT 59718-9502

Property Address: 119 N 19TH ST

Township: 01 N Range: 26 E Section: 33

Subdivision: BILLINGS ORIGINAL TOWNSITE Block: 83 Lot: 15

Full Legal: BILLINGS ORIGINAL TOWNSITE, S33, T01 N, R26 E,
BLOCK 83, Lot 15, & S20' LT 14

GeoCode: 03-1033-33-4-07-04-0000

[Show on Map](#) (May not work for some newer properties.)

Property Assessment Information

Levy District:

Assessed Value Summary

Assessed Land Value = \$ 30,625.00

Assessed Building(s) Value = \$ 0.00

Total Assessed Value = \$ 30,625.00

Assessed Value Detail Tax Year: 2017

Class Code	Amount
2201 - Residential City or Town	30,625.00
Lots = \$	
Total = \$	30,625.00

The values shown for the given tax year are for taxation purposes only. They are supplied by the

EAST BILLINGS URBAN RENEWAL DISTRICT (EBURD)

11/1/2017

Billings Industrial Revitalization District (BIRD) Recommended Assistance

Project:

Slow River LLC - 119-123 N 19th Street. North Billings, MT 50101

Tax parcel: A00546; A00547

Demolished and abated a blighted building on the property at the corner of 2nd Ave. North and N 19th Street.

Building (4) residential cottages and (2) duplexes on the property.

These will be available for purchase and qualify as work-force housing.

Eligible Public Improvements	Requested	Recommended	MCA Statute
Demolition an abatement of structures and removal of blight	26,231.84		7-15-4288 (2)
Architecture, Permits, Survey	64,433.96		7-15-4233 (m)(n)
Utilities (water)	10,679.50		7-15-4288 (4)
Utilities (sewer)	15,381.50		7-15-4288 (4)
Pollution Reduction (stormwater retention system)**	8,734.80		7-15-4288 (12)
Landscaping	4,055.00		7-15-4288 (4)
Curb/Gutter/sidewalks	15,429.75		7-15-4288 (4)
TOTAL	144,946.35	-	

Current taxable value	60,725.00
Projected taxable value on completion	1,190,000.00
value added	1,129,275.00
estimated annual increment generated	11,292.75
multiplied by remaining TIF years (25)	282,318.75

Public Benefit:

This project eliminates blight and correlates with the EBURD Master Plan by providing new work-force housing within the district.

As a catalyst project for housing in the district this project is of considerable value in furthering the objectives in the EBURD Master Plan for the Railspur Village.