

EAST BILLINGS URBAN RENEWAL DISTRICT (EBURD)

1/8/2018

Billings Industrial Revitalization District (BIRD) Recommended Assistance

Project:

Liberty & Vine Building - 2019 Montana Ave. Billings, MT 59101

Tax parcel: A00842; A00849

Renovation and reconstruction of vacant former paper warehouse on Montana Ave.
Property will house a country mercantile store, restaurant & 5 residential apartments

Eligible Public Improvements	Requested	Recommended	MCA Statute
Demolition an abatement of structures and removal of blight	69,010.00	20,703.00	7-15-4288 (2)
Architecture, Permits, Survey	75,982.00	22,794.60	7-15-4233 (m)(n)
Private Utilities (electrical)*	114,970.00	22,994.00	7-15-4288 (4)
Parking lot *	63,550.00	-	7-15-4288 (4)
Pollution Reduction (stormwater retention system)**	17,500.00	12,250.00	7-15-4288 (12)
Landscaping	23,560.00	9,424.00	7-15-4288 (4)
Public Utilities Water, Wastewater	29,290.00	11,716.00	7-15-4288 (4)
TOTAL	393,862.00	99,881.60	

Current taxable value	985,573.00
Projected taxable value on completion	2,700,000.00
value added	1,714,427.00
estimated annual increment generated	17,144.27
multiplied by remaining TIF years (25)	428,606.75

Public Benefit:

This project correlates with the EBURD Master Plan by providing new work-force housing within the district, tax generation, economic stimulus, employment and the resurrection of a vacant non-performing building