

**SOUTH BILLINGS BOULEVARD TAX INCREMENT FINANCING ASSISTANCE  
APPLICATION**

Project Name: 239 Hallowell Date Submitted: 4/2/20

**APPLICANT INFORMATION**

1. Name: Trent Currie
2. Address: 23 Monroe #2 Billings MT 59101
3. Telephone Number: 406-861-7701

**PROJECT INFORMATION**

1. Building Address: 239 Hallowell
2. Legal Description: CHRYSLIS ACRES SUB, S09, T01 S, R26 E, BLOCK 1, Lot 1, 13,701 SF (04)
3. Ownership: Completed sale of property to Trent Currie expected on 4/18/20
4. Address: 23 Monroe #2 Billings MT 59101
5. If property is not owned by the Applicant, list leasehold interests (Attach evidentiary materials.)  
  
Lessor's Name: \_\_\_\_\_  
  
Lessor's Address: \_\_\_\_\_
6. Existing/Proposed Businesses: \_\_\_\_\_
7. Business Description: \_\_\_\_\_
8. Employment: Existing FTE jobs 0
9. New Permanent FTE jobs created by project \_\_\_\_\_ Construction FTE jobs 5
10. Architectural Firm: N/A

Address: \_\_\_\_\_

Representative: \_\_\_\_\_

8. Description of Project: Attached Building Plans
9. Rehabilitation/construction plans: Attached Building Plans
10. Project Schedule: Expected completion 4 months after TIF approval

### **CRITERIA FOR REVIEW**

Materials contained in TIF Assistance applications are used to assess the merits of projects in relation to the goals and objectives of the South Billings Urban Renewal Master Plan and in relation to other District development and urban renewal projects. Projects will be evaluated based on the following criteria.

1. **Relevance to the South Billings Urban Renewal Master Plan** – This document is available on SBURA’s website ([www.southbillings.org](http://www.southbillings.org)).
2. **Economic Stimulus** – The amount of economic activity to be generated by the project.
3. **Tax Generation** – The increase in taxable value due to new construction/rehabilitation as estimated by the County Assessor’s office.
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 condition within the District.
6. **Special or Unique Opportunities** – The extent to which the project represents a unique opportunity, meets a special need, or addresses community goals. The provision of public space or workforce housing 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,
9. **Project Feasibility** – Demonstration of market demand for the project

10. **Developer's Ability to Perform** – 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.

### PROJECT COSTS

#### Land and Site Improvements (Itemized)

1. Equity in Land and Buildings	\$ <u>45000</u>
2.	\$ _____
3.	\$ _____
4.	\$ _____
Subtotal	\$ <u>45000</u>

#### Construction/Rehabilitation Costs (or attach separate statement)

**SEE ATTACHED**

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

#### Fees

1. Architectural design/Supervision	\$ _____
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2. Permits _____	\$ _____
3. Other fees _____	\$ _____
Subtotal	\$ _____
Total Project Development Costs	\$ _____

**PROJECT FINANCING**

Please complete Sources of Funds detail and summarize below.

Developer Equity

Cash Invested	\$ ___ 30,000 _____
Land & Buildings	\$ ___ 45,000 _____
Other (Specify) _____	\$ _____
_____	\$ _____
Subtotal	\$ ___ 75,000 _____

Lender Commitments (Attach evidence i.e. Letters of Credit or other documentation.)

Lender Payment/Period	Loan Amount	Interest	Term	
Yellowstone Bank	\$ ___ 268,000 ___	___ TBD% ___	___ 1 yrs	\$ _____/Month
_____ CLDI _____	\$ ___ 45,000 ___	___ 0 ___ %	___ 3/4 yrs	\$ _____/Month
Total Loan Amount				\$ ___ 313,000 _____

**DEVELOPER STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY**

Applicant

1. Name: \_\_\_\_\_ Trent Currie \_\_\_\_\_

Address: \_\_\_\_\_ 23 Monroe #2 Billings MT 59101 \_\_\_\_\_

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 \_\_\_\_\_.

3. The applicant is:

\_\_\_\_\_ A corporation.

\_\_\_\_\_ A nonprofit or charitable institution or corporation

\_\_\_\_\_ A 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.

Name and Address

Nature and Extent of 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.

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:

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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.

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### CONSTRUCTION CONTRACTOR

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

Name:  BTU Buster- Trent Currie \_\_\_\_\_

Address:  23 Monroe #2 Billings MT 59101 \_\_\_\_\_

2. Has such contractor of 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.

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**CERTIFICATION**

I (we), \_\_\_\_\_Trent Currie\_\_\_\_\_ (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 Trent Currie

Signature \_\_\_\_\_

Title Developer

Title \_\_\_\_\_

Address 23 Monroe #2 Billings MT 59101

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date 4/2/20

Date \_\_\_\_\_