

ECONOMIC DEVELOPMENT STRATEGY PARTNER UPDATE

- Downtown Redevelopment is an Essential Element of our Economic Growth, Recovery, and Regional Competitiveness
- Plans and Strategies that Guide our Downtown Redevelopment
 - Downtown Alliance Strategic Plan
 - OBSD Plan
 - Downtown Housing Study
 - YC Economic Response and Recovery Plan
- Update on Actions Related to Our Core/Common Strategies

CORE PLAN GOAL THEMES: Attract tomorrow's workforce, develop our micro-urban landscape that boasts an attractive lifestyle, build off community amenities and civic infrastructure to support a range of housing and more mixed-use development in the downtown core, establish Billings as a dominant destination in the mountain region, grow the tax base, create new jobs that grow the regional economy with an emphasis on leaning into healthcare sector as a platform for economic recovery and growth.

CATALYST PROJECTS	ACTIVITY	NEXT STEPS
Lifestyle District Key Elements: Housing, public market	<ul style="list-style-type: none"> • Two-way street conversion (done spring of 2021) • Facilitated conversation between developers and Erin McCrady in exploration of long-term alternative financing options • Development of draft RFP for the Yesteryears building • Supported Russ Fagg on additional housing analysis • Facilitated conversations between the Housing Authority and Private Developers • Continued conversations with local owners about the ability to add housing/mixed use • Enhanced pedestrian experience through alleyway development and lighting • Elk River Tribal Center support that enhances our community identify and cultural assets • Russ Fagg's housing project 	<ul style="list-style-type: none"> • Finalize the Yesteryears RFP draft and reach out to local realtors for input (target final for December) • Continue conversations with local developers on various housing projects in planning and underway • Continue Founder's district conversation and process
Civic/Wellness District Key Elements: New Citylocation, expanded Y,	<ul style="list-style-type: none"> • Continued conversations with the YMCA • Downtown traffic study completed 	<ul style="list-style-type: none"> • Review options for properties within the Founder's District: • Finalize project recode

<p>development of the four corners at 6th and 27th, senior living</p>	<ul style="list-style-type: none"> • Supported the Founder's District process • Property use/ownership changes underway (St. Johns now own the Gainan's building, HUB relocation, US Bank drive through for sale) • Conversations with Albertson's about future of property • City pursuing new, consolidated space • Project re-code includes greater consideration of land use • 5th avenue corridor study extended to include the YMCA and the founder's district 	
<p>Education/Innovation District</p>	<ul style="list-style-type: none"> • Working with the Bio Science Alliance on the Center for Translational medicine (Federal EDA Grant) • Neuro-diversity center, expanding mental health through telehealth (MSUB project working on funding) • Rock 31 work with research and development at Billings Clinic to explore spin off work for commercialization • Economic recovery plan encourages building off our position as a regional center for healthcare as an opportunity for economic growth/diversification, work is underway with the Alliance 	<ul style="list-style-type: none"> • Compete federal EDA grant application Facilitate more conversations with the healthcare industry about growth in the healthcare field to support recovery
<p>Entertainment District</p> <p><i>Key Elements:</i> Convention center, additional hotel rooms downtown</p>	<ul style="list-style-type: none"> • Connected with developers interested in exploring a convention center • Additional conversation with local hoteliers about what they see as supportive vs. competitive • Alberta Bair Theater remodel 	<ul style="list-style-type: none"> • Continue to see this as a critical way to support our hospitality industry, and an area we will lean into as convention recovers