



**BILLINGS INDUSTRIAL REVITALIZATION DISTRICT**

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

Project Name: LAZY KT Demolition Date Submitted: July 7, 2021

**APPLICANT INFORMATION**

1. Name: Empire Entrepreneurs, LLC
2. Address: 49 N. 15<sup>th</sup> St., Suite 2 Billings, MT 59101
3. Telephone Number: \_\_\_\_\_ Cell# \_\_\_\_\_

**PROJECT INFORMATION**

1. Building Address: 1403 1<sup>st</sup> Ave. N, Billings, MT 59101
2. Legal Description: Billings Original Townsite, S33, T01N, R26E, Block 79, Lot 1-17 (15)
3. Ownership: Empire Entrepreneurs, LLC  
Address: 49 N. 15<sup>th</sup> St., Suite 2 Billings, MT 59101

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 0 Construction FTE Jobs 4

7. Architectural Firm: \_\_\_\_\_

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

Architect: \_\_\_\_\_

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>Purchase</u> | \$ <u>525,000</u> |
| 2. _____           | \$ _____          |
| 3. _____           | \$ _____          |
| 4. _____           | \$ _____          |

Subtotal \$ 525,000

#### Construction/Rehabilitation Costs (Use general construction trade divisions)

- |                                |                  |
|--------------------------------|------------------|
| 1. <u>Pre-Demo Inspection</u>  | \$ <u>3,240</u>  |
| 2. <u>Abatement / Asbestos</u> | \$ <u>46,500</u> |
| 3. <u>Demolition</u>           | \$ <u>45,640</u> |
| 4. _____                       | \$ _____         |
| 5. _____                       | \$ _____         |
| 6. _____                       | \$ _____         |
| 7. _____                       | \$ _____         |
| 8. _____                       | \$ _____         |

Subtotal \$ 95,380

Fees

1. Architectural/Engineering	\$ _____
2. Permits <u>Demo</u>	\$ <u>396</u>
3. <u>Dump Fees</u>	\$ <u>3,000</u>
Subtotal	\$ _____
Total Project Development Costs	\$ <u>623,776</u>

PROJECT FINANCING

Please complete Sources of Funds detail and summarize below.

A. Applicant Equity

Cash Invested	\$ <u>150,000</u>
Land & Buildings (if value is more than State of Montana valuation then a current appraisal must be submitted)	\$ <u>791,800</u>
Other _____	\$ _____
_____	\$ _____
A. Subtotal Applicant Equity	\$ <u>941,800</u>

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

Lender	Loan Amount	Interest	Term	Payment/Period
<u>Little Horn Bank</u>	\$ <u>375,000</u>	_____%	____yrs	\$ _____/Month
_____	\$ _____	_____%	____yrs	\$ _____/Month
B. Total Loan Amount	\$ _____			

C. TIFD request for funds for eligible public improvements.

MCA Statute  
(office use only)

<u>Pre-Demo Inspection</u>	\$ <u>3,240</u>	<u>7-15-4233(w)</u>
<u>Abatement</u>	\$ <u>46,500</u>	<u>7-15-4288(2)</u>
<u>Demolition</u>	\$ <u>45,640</u>	<u>7-15-4288(2)</u>
<u>Demo Permt</u>	\$ <u>396</u>	<u>7-15-4288(2)</u>
<u>Dump Fees</u>	\$ <u>3000</u>	<u>7-15-4288(2)</u>
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

C. Subtotal TIFD Funds Requested \$ 98,776.<sup>00</sup>

D. Other Source of Funding \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

Sources of Funds Summary (Post totals from above.)

A. Applicant Equity	\$ <u>941,800</u>	
B. Lender Commitments	\$ <u>375,000</u>	
C. TIFD Funds Request	\$ <u>98,776</u>	
D. Other Funds	\$ <u>5,400</u>	<u>Hookups / Fencing</u>
Total Project Financing	\$ <u>1,420,976</u>	

APPLICANT STATEMENT OF QUALIFICATIONS  
AND FINANCIAL RESPONSIBILITY

APPLICANT

1. Name: Empire Entrepreneurs, LLC  
Address: 49 N. 15<sup>th</sup> St., Ste. 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 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>
Jason Kummerfeldt 49 N. 15 <sup>th</sup> St, Suite 2 Billings, MT 59101	President

Financial Condition

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

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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: Environmental Contractors, LLC

Address: PO Box 80107, Billings, MT 59108

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), Empire Entrepreneurs, 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 [Handwritten Signature] Signature \_\_\_\_\_

Title President Title \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

Date July, 15, 2021 Date \_\_\_\_\_

**EAST BILLINGS URBAN RENEWAL DISTRICT (EBURD)**

7/12/21

Billings Industrial Revitalization District (BIRD) Recommended Assistance	
Project: Abatement and Demolition of Lazy KT Motel	
Entity: Empire Entrepreneurs	
Tax parcel: A00527	
Demolition of Blighted Property	

Eligible Public Improvements	Requested	Recommended	MCA Statute
Abatement of Toxic Material	\$46,500	\$46,500	7-15-4288 (2)
Pre-demolition Inspection	\$3,240	\$3,240	7-15-4233-n
Demolition of Site	\$45,640	\$45,640	7-15-4288 (2)
Permits	\$396	\$396	7-15-4288 (2)
Dump Fees	\$3,000	\$3,000	7-15-4288 (2)
		-	
<b>TOTAL</b>	<b>98,776.00</b>	<b>98,776.00</b>	<b>100%</b>

Current taxable value	791,800.00
Projected taxable value on completion	183,995.00
value added	(607,805.00)
estimated annual increment generated	N/A
multiplied by remaining TIF years (25)	N/A

**Public Benefit:**

This project correlates with the EBURD Master Plan by eliminating blighted buildings from the district.

It encourages redevelopment of the property which will add to the revitalization of the EBURD.