

Downtown Urban Renewal Assistance

**2316 1st Ave Apartments
Billings, Montana**



2223 Montana Avenue, Billings, MT 59101
406.690.2085

The Project



Griffin Development is proud to bring another project to Downtown Billings and Montana Ave's Historic District with our new five-story 32-unit apartment building, located at 2316 1st Ave North.

This development will be the first part of a two-building development located on the half-block that was formally the Whalen Tire buildings, located at 2316 & 2318 1st Ave North.

This property was purchased in 2019 with the intent to start construction earlier; however, Covid-19 has delayed it until now.

Project Overview



Phase one of this project will consist of the demolition of the existing structures on site. Additionally, we will bring in new utilities and site work to prepare for the construction of the first two buildings.

These buildings will take up the entire block frontage from North 23rd street to North 24th street, and back to the existing alley. Buildings adjoining the property to the South are Ciao Mambo, Uber Brew, the Nova Theater, and Buffalo Block Restaurant. To the East is Cushing Terrell Architects and our Sawyer building that we renovated two years ago with the help of TIF funding (formerly the Antique Depot and previously the Spaghetti Depot.) To the West is the unique Buchanan Capital building.

The first building will be a five-story structure with an enclosed first floor, a 24-space parking garage, and thirteen individual garages located off the alley for tenant or public rental. Also, on the first-floor level, there will be 2,000 sq. ft. of retail/ restaurant space along 1st Ave North, with terrace seating on the structure's roof. On the second through the fifth floor, there will be 32 two-bedroom apartments with individual balconies.

Project Details





We hope this is the new Downtown housing project that we have all sought to further the redevelopment of Downtown Billings and the Historic Montana Ave district.

- It will feature a first-floor retail/restaurant space with a large, fenced greenspace courtyard and gazebo for tenant and public usage.
- There will be an additional mixed-use area for tenant and public enjoyment on the roof of the retail space. The apartment units will primarily be two-bedroom units with their own private deck.
- Some one-bedroom units may be added once the final design is completed.
- Each apartment will have the opportunity to rent one of the 24 parking spaces on the first-floor parking garage, or one of thirteen private garages off the alley of the property.
- Additional open parking will also be available on-site.
- To continue improving walkable alleys in this area, the alley side garages will be well lit and garage doors will have art murals painted on them.
- Public and tenant security will be the highest priority.
- The building and parking areas will have access control systems at all entries, well-lit exterior areas, and a state-of-the-art security camera system inside and outside the building to ensure a safe, inviting area.

Project Details cont...





Phase two of the project will be a similar constructed building as phase one.

- It will complete the interconnection between the Depot, Buffalo Block restaurant, and the rest of Downtown with an open, enlarged pedestrian area and restricted street access along the half block of North 24th (with City Council approval.)

About Griffin Development

Griffin Development LLC is a Montana Domestic Limited Liability Company established in 2013 by Max & Janine Griffin along with their children, Chandler & Lindsey Griffin, and David & Ali Mitchell. Together, they own and manage over 250,000 sq. ft. of commercial rental real estate along with three residential subdivisions and a ranch in Big Timber, Montana. Personally, they own multiple businesses and investments in the Montana community.

Recent construction projects include:

2017

- Glynn Abbey subdivision - 54th & Rimrock Road, 32 lots
- 2017-2019: 1400 S24th complex- renovation of 74,000 sq. ft. industrial building into commercial/retail building. Tenants: Bam Brewing, Get Air trampoline park, Trailhead Spirits, USDA offices, and TA supply.

2019

- 2223 Montana Ave - Sawyer building renovation - 24,000 sq. ft. of empty warehouse space into commercial/retail space. Tenants: Asylum Distillery, Schevick Law Offices, Ohana Poke restaurant, Diamond Construction, Stahly Engineering, Hilltop Publishing, Cellar Farms, and Griffin Development offices

2021

- 1127 Alderson Ave renovation of 21,000 sq. ft. commercial building into 29 apartment units
- Central Wellness' new building: 1420 S 24th St. West – starting September 1, 2021
- New restaurant: 1400 S 24th – fall 2021

2022

- Timbers Subdivision: 400 acres along Alkali Creek Road – starting spring of 2022
- 2490 Gabel Road: 16,500 sq. ft. open beam structure converted to entertainment venue – starting 2022
- 2316 Downtown apartments - starting summer 2022

2023-24

- 6th Ave north & N 25th condos: starting 2023/2024

The project schedule for 2316 1st Ave. North apartments:

- Project final design and engineering, 11-1-21 to 5-30-22
- Building demolition, 12-1-21 to 4-1-22
- City plan review, 6-1-22 to 8-1-22
- Construction phase 1 building, 8-2-22 to 3-1-24
- Tenant occupancy, 4-1-24

Our Goal

Over the last twenty years, we have made significant investments in buildings and land in the Downtown area with the goal of developing them into long-term assets for the community and for us. Removing the dilapidated Whalen Tire building and replacing it with two new modern housing projects will make a resounding difference in the immediate neighborhood and the entire Downtown area. It will bring new people and energy to Downtown, eliminate a public eyesore, and bring new, future development to the area.

I currently serve on the Historic Montana Avenue Association, a board whose sole mission is to improve the Historic Montana Ave for the betterment of the community. Our offices are here, and our commitment is to help Downtown Billings continue to grow and prosper. This project will add the new housing part to the Downtown development plan. We believe this is a vital component to growing Downtown. Please help us make this project a reality.

Thank you,
Max Griffin
Griffin Development





DOWNTOWN (N 27TH STREET) URBAN RENEWAL DISTRICT

N27URD

Tax Increment Financing Fund Application

APPLICANT INFORMATION

Name: 2316 1st Ave North LLC

Address: 2223 1st Ave North suite 203

City/State/Zip Billings Mt 59101

Phone: 4066902070

E-mail: max@griffindvlp.net

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:

A corporation/LLC: ☒ A non-profit or charitable institution or corporation

☐ A partnership:
Known as:

☐ Other: ☐

Date of Organization: 10-1-2019

PROJECT INFORMATION

Building Address: 2316 1st Ave North

City: billings

State: Montana

ZIP Code: 59101

Legal Description: Billings OT 533, TO1, R26E, blk 113, lots 19-24 & adj vac. alley

Property Owner (if property is not owned by the Applicant, list leasehold interests and attach evidentiary materials)

Property Owner (name or entity):

Property Owner Contact Name: max griffin

Contact Phone: 4066902070

Lessor's Address:

City:

State:

ZIP Code:

PROJECT ARCHITECTURAL FIRM

Firm Name: HGFA Architects

Address: 800 Granite tower

Representative: Mike Burke

Phone: 406-248-7811

E-mail: MBurke@HGFA.net

PROJECT CONTRACTOR (OR PARTY RESPONSIBLE FOR CONSTRUCTION)

Name/Representative: TW Clark Construction / Shane Ridley

Address: 609 Charles Street Billings mt

Phone: 406-208-5659

E-mail: Sridley@twclark.com

PROJECT FINANCIAL LENDING INSTITUTION (leave blank if not applicable)

Name/Representative: Rocky Mtn. Bank / Dennis Nolan

Address: 2929 3rd Ave N. Billings mt

Phone: 406-655-2787

E-mail: DNolan@rmbank.com

PROJECT INFORMATION

Description of Project:

Attach a narrative explanation and any other design information. Use this section to pitch your project and explain how it will eliminate blight and/or benefit the public.

Rehabilitation Plans:

Attach schematic design drawings and/or completed construction document plans - including site, landscaping, and other engineering design information.

Project Schedule:

Attach a timeline or schedule through completion.

PROJECT FINANCING

Please complete Sources of Funds detail and summarize below.

Applicant Equity

Cash Invested	\$ 118,206
Land & Buildings	\$ 1,184,124
Other (Specify) _____	\$ _____
Subtotal	\$ 1,302,330

If land & building value is more than the State of Montana valuation, a current appraisal must be submitted (within 3 years).

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

Lender	Loan Amount	Interest Term	Payment/Period
rmb _____	\$ 7,300,000	_____% ____yrs	\$ _____/Month
_____	\$ _____	_____% ____yrs	\$ _____/Month
Total Loan Amount			\$ _____

TIF Request

Eligible Improvements

see attached	\$ _____
qualified TIF expenses	\$ _____
\$8,465,254	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal of TIF Funds Requested	\$ 1,693,050

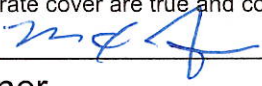
Sources of Funds Summary (Post totals from above)

Applicant Equity	\$ 1,302,330
Lender Commitments	\$ 7,300,000
TIF Funds Request	\$ 1,693,050
Other Funds (Specify) <u>add capital</u>	\$ 750,466
Total Project Cost	\$ 11,045,846

To receive maximum funding all applications must be submitted to the DBP and approved by the CITY prior to the start of the relevant phase of construction.

CERTIFICATION

I (we), Max Griffin (please print), the APPLICANT, 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 

Signature _____

Title partner

Title _____

Address 2223 Montana ave

Address _____

suite 203

Date 9-30-21

Date _____

URD TIF GRANT PROGRAMS – Governing Body: City of Billings, City Council

To receive maximum funding all applications must be submitted to the DBP and approved by the CITY prior to the start of the relevant phase of construction.

Downtown Apartments and Retail Development

Griffin Development Office / Apt Building

Item	DESCRIPTION	TIF	NON-TIF
1	General Conditions	\$ 468,770.00	
2	Final Cleaning	\$ 26,368.00	
3	Insurance (Builders Risk / General Liability) *NO BONDS*		\$ 99,872.00
4	Plan Review Fee / Permit	\$ 36,965.00	
5	Building / Site Demolition	\$ 91,034.00	
6	Site Work (Excavation, Utilities, Pavement, Site Concrete, Landscaping)	\$ 356,809.00	
7	Concrete (Foundations, Parking Garage, Gyp-crete, Slabs)	\$ 1,040,502.00	
8	Exterior Metal Siding	\$ 303,236.00	
9	Structural / Miscellaneous Steel	\$ 843,368.00	
10	Rough Carpentry	\$ 914,102.00	
11	Finish Carpentry	\$ 397,856.00	
12	Insulation (Batt, Board, Spray)	\$ 79,000.00	
13	Roofing, Flashings, Gutters/Downspouts, Soffits Canopy	\$ 175,527.00	
14	Exterior Doors	\$ 34,530.00	
15	Interior Trim / Hardware	\$ 126,191.00	\$ -
16	Exterior Glass Siding	\$ 1,315,905.00	
17	Gypsum	\$ 263,683.00	
18	Flooring		\$ 106,729.00
19	Paint		\$ 56,684.00
20	Specialties (Toilet Accessories, FE / Cabinets, Signage,)	\$ 24,236.00	
21	Residential Appliances		\$ 100,451.00
22	Window Treatments		\$ 36,623.00
23	Elevator		\$ 240,663.00
24	Fire Suppression	\$ 186,776.00	
25	Plumbing / HVAC	\$ 1,173,600.00	
26	Electrical	\$ 504,514.00	
27	Fire Alarm / Knox Box	\$ 102,282.00	
28	Design / Engineering		\$ 350,000.00
29	Financing		\$ 287,240.00
30	Cost Breakdown	\$ 8,465,254.00	\$ 1,278,262.00
31	Total Project	\$ 9,743,516.00	

