



September 16, 2022

The Downtown Billings Partnership recommends approval  
 Project: 122/124 N 22nd Street  
 Entity: MJ Shanks LLC  
 Tax parcel: A00578/A00579

Rehabilitation including facade, roof, utilities, landscaping & safety improvements

Items	Expenses	Eligibility		Percentage
		MCA 7-15-4233	MCA 7-15-4288	
Fencing	\$2,500	\$0	\$2,500	100%
Driveway	\$2,000	\$0	\$2,000	100%
Landscaping	\$10,000	\$0	\$10,000	100%
Electrical	\$13,500	\$0	\$13,500	100%
Plumbing	\$29,500	\$0	\$29,500	100%
Siding/Windows/ Gutters	\$14,700	\$0	\$14,700	100%
Roofing	\$25,500	\$0	\$25,500	100%
Structural	\$12,500	\$0	\$12,500	100%
(Acquisition/other construction)	\$1,034,500	\$0	\$0	0%
<b>Total</b>	<b>\$1,114,700</b>		<b>\$110,200</b>	<b>09%</b>

# downtown *Billings*

Current assessed value (2 properties)	\$528,921
Estimated increase in taxable value (80% of project cost)	\$915,760
Commercial tax rate (1.89%)	\$17,308
Annual tax increment (699 mills)	\$12,098
ROI	Almost 10 years

**Public Benefit:**

This project answers to housing & elements of the URD & DBA Strategic Plan  
Qualified expenses comply & conform with MCA & City TIF policy  
This project eliminates blight and vacancies