



October 25, 2023

City of Billings Planning and Community Services
Attn: Wyeth Friday
P.O. Box 1178
Billings, MT 59103-1178

Request for TIF Assistance - The Rockman Project

Dear, Wyeth -

The DBP is hereby submitting a request for TIF assistance on behalf of Honaker Realty LLC & JWT Capital LLC for a project in the Expanded North 27th Street Urban Renewal District.

The project involves demo, sitework, relocation of utilities, and major publicly accessed infrastructure work on a future hospitality site. The plan is to construct a 6-7 story branded hotel with 120-140 rooms capacity. The hotel addition will be the first in 45 years in the downtown core (Home2 Suites was just outside the district). While it's not a housing project, the activity will generate 24/7 guests that will shop, dine, and frequent downtown establishments as well as provide "eyes on the streets." It is estimated to add 60-70 permanent hospitality jobs in addition to hundreds of employment hours on the construction side of the project.

The total request is up to \$5,000,000. The Board of Directors of the DBP as well as the Development Committee support this project & recommend approval. This project complies with the Montana Code Annotated as well as City's TIF Policy in regards to the 5:1 preferred threshold of private to public investment & eligibility of qualified expenses. Furthermore, this project conforms with goals of the Urban Renewal Plan as well as the Downtown Billings Strategic Plan such as safety, business activity anchor, connectivity, better utilization of parcels economically, and beautification of a core segment of downtown. Adding 200+ bodies of guests and employees on a daily basis will positively contribute to the economy of downtown, create more workforce opportunities and shopping power, increase business activity and potential for collaborations with events, conferences, and sponsorships. Not to mention, three parcels will change ownership from public to private and one privately owned single-story building will yield more in taxable value once it is a larger vertical structure.

The DBP is requesting a position for review by the Billings City Council during its regular meeting Monday, November 13th.

Thank you for your consideration,

A handwritten signature in blue ink, appearing to read "Mehmet Casey", is written over the typed name.

Mehmet Casey
Development Director
Downtown Billings Partnership