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2139 BROADWATER AVE. STE F
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3/31/20245

REASONS TO APPROVE

TORGERSON LLC TIF REQUEST

1. THIS IS A NEW BUSINESS IN THE SBURA DISTRICT.
2. THIS REQUEST WILL HELP EXPAND THE WALKING TRAIL IN OUR DISTRICT.
3. IT WILL PROVIDE FUNDING FOR THE RELOCATION OF THE GREY EAGLE DITCH.
4. TRANSFORM UNPRODUCTIVE LAND INTO A NICE COMMERCIAL DEVELOPMENT.
5. THE PROJECTED PROPERTY TAX FOR THIS PROJECT IS APPROXIMATELY \$118,426.00 ANNUALLY, WITH A 7.122 YEAR PAYBACK.
6. CREATE 12 NEW FULL-TIME EMPLOYEES.
7. PROVIDE UPWARDS OF 50 CONSTRUCTION JOBS.
8. THIS IS A GREAT EXAMPLE OF BUSINESS DEVELOPMENT IN THE SBURA TIF DISTRICT.
9. THIS REQUEST HAS BEEN DELAYED AT NO FAULT OF TORGERSON, LLC. THEY MADE THE INITAIL REQUEST BACK IN AUGUST OF 2024.
10. I RECOMMEND THE APPROVAL OF THIS TIF REQUEST.

SBURA

DICK ZIER, CONSULTANT



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SBURA TIF APPLICATION AND PROCESS

3/26/2024

1. MAKE APPLICATION PRIOR TO CONSTRUCTION
2. BREAKOUT SEPARATELY ALL ITEMS THAT YOU ARE REQUESTING TIF ASSISTANCE.
3. I WILL REVIEW APPLICATION AS TO COMPLETENESS WITH THE CITY AND I WILL PRESENT TO THE SBURA BOARD
4. IF APPROVED BY THE SBURA BOARD, I WILL PRESENT THE TIF REQUEST TO THE CITY COUNCIL AS SOON AS I CAN GET ON THE AGENDA
5. IF APPROVED BY THE CITY COUNCIL, A DEVELOPMENTAL AGREEMENT WILL BE DRAWN UP FOR SIGNATURES BY THE MAYOR, SBURA PRESIDENT OR HIGHEST OFFICER, AND THE DEVELOPER. THIS IS TO BE COMPLETED WITHIN 180 DAYS OF CITY COUNCIL APPROVAL. ONLY THE CITY COUNCIL CAN APPROVE THE AWARDING OF FUNDS.
6. ALL WORK MUST BE COMPLETED PRIOR TO ANY REIMBURSEMENT AND THE DEVELOPER MUST HAVE A CERTIFICATE OF OCCUPANCY FROM THE CITY OF BILLINGS.
7. DEVELOPER MUST PROVIDE PAID INVOICES FROM THE CONTRACTOR THAT ARE EQUAL TO OR GREATER THAN THE AMOUNT ON THE TIF APPLICATION.
8. AFTER THIS DOCUMENTATION IS COMPLETE, THE SBURA CONSULTANT WILL DO A WALK THROUGH AND AN INSPECTION, TAKE PICTURES OF THE COMPLETED PROJECT, AND CREATE A CERTIFICATE OF SATISFACTION FROM THE SBURA BOARD AND SUBMIT THIS TO WYETH FRIDAY AND ANDY ZOELLER. THEY WILL REVIEW AND IF COMPLETE TO THEIR SATISFACTION THE CITY WILL ISSUE A CHECK FOR THE REIMBURSEMENT OF THOSE APPROVED ITEMS.

**** THERE IS A NEW STIPULATION THAT REQUIRES THE CONTRACTOR TO PAY THE PREVAILING WAGE TO THE EMPLOYEES WORKING ON THE TIF PORTION OF THE CONTRACT. THE STATE OF MONTANA HAS A WEBPAGE LISTING THE PREVAILING WAGE FOR THE VARIOUS TYPES OF EMPLOYEES. JUST AS A SIDE NOTE, I AM WORKING WITH THE CITY TO GET BETTER GUIDELINES FOR THIS REQUIREMENT.

DICK ZIER SBURA CONSULTANT

APPLICANT SIGNATURE



DATE 8/5/24



DATE 8/5/24

Torgerson's Real	Estate Holding's LLC.	Allow	ability	
		MT Code	MT Code	SBURA RECOMMENDS
Project Cost		7/15/4233	7/15/4288	
Total Surfacing (Trail)	\$ 2,602,928.67		\$ 2,602,928.67	\$ 81,828.00
Curb & Gutter	\$ 158,200.00		\$ 158,200.00	\$ 158,200.00
Landscaping	\$ 278,524.05		\$ 278,524.05	\$ 278,524.05
Grey Eagle Ditch Relocation	\$ 275,765.00		\$ 275,765.00	\$ 275,765.00
Utilities	\$ 125,685.00		\$ 125,685.00	\$ 49,185.00
Planning, Engineering, Contracting, & Acquisition	\$ 2,026,632.93		\$ 2,026,632.93	
TOTAL	\$ 5,467,735.65		\$ 5,467,735.65	\$ 843,502.05
TOTAL PROJECT COST	\$ 11,638,080.00			
Maximum TIF Assisstance (16.67%) of Total Project Cost	\$ 1,950,313.00			
Requested TIF Assisstance	\$ 843,502.05			
Payback Period				
Expected Increase in Taxable Value (80%) of Project Cost	\$ 9,310,464.00			
Commercial Tax Rate (1.89%)	\$ 175,968.00			
Annual Tax Increment (67.3Mils)	\$ 118,426.00			
Payback Period (years)	7.122 years			

South Billings Urban Renewal Association Board Meeting
Thursday 04/01/2025 6:00 p.m.
Billings Hotel and Convention Center
1223 Mallowney lane, Billings, MT
Public Welcome (Zoom Access Provided)

Call to Order: Scott Hanser, SBURA Board Vice President
Courtesies: Welcome Visitors

Meeting Protocol: Visitors wishing to be recognized should raise their hand. Unrecognized remarks will not be acknowledged. Those wishing to offer public comment will be limited to three minutes.

Agenda Additions/Deletions: Item 9 moved to #4. Item 8 was removed from agenda

Agenda Items:

1. **Approval of minutes for 03/04/2025 meeting- Scott**
Jeff Muri motioned, Andrew Hoolihan seconded to approve the minutes **APPROVED**
2. **Approval of minutes for 03/20/2025 meeting- Scott**
Mike Mayott motioned, Jeff Muri seconded to approve the minutes **APPROVED**
3. **TIF Application- Torgeson Equipment- Dick** **(ACTION)**
Representatives from Torgeson project spoke about the reevaluation of their original application. Lower amount was approved because SBURA funds were earmarked for the recreation campus project, but those circumstances have changed. Payback would be about 7 years.
Public comment: Kevin Nelson believes this application has already gone through the process and building has commenced. He does not believe any more funding should be made available to them. Torgeson representative clarified that the application was submitted prior to construction.
Board comment: Scott Hanser believes this project fits everything SBURA is about. It will generate much needed revenue for the southside. Jeff agrees and applauds any business that is going to put millions into the southside. Mike asked what the projected end date of project and reps stated anticipated end date is in fourth quarter. He believes this will not impede the cash flow of SBURA based on that answer. Wyeth confirmed that everything on the application falls under eligible costs that SBURA funds can be used for.
Jeff Muri motioned, Mike Mayott seconded to approve application for \$843,502.05. All in favor.
4. **Residential sewer hookup requests- Dick/Andrew** **(Information)**
Mike Mayott gave a brief overview of the need to assist homeowners to hook up to the sewer system. It's suggested that SBURA earmark a certain amount of funds to be used on a first come first serve basis. Nick with public works thinks this is a great idea but wants to make sure the use of funds for something like this is approved, legally, first. More discussion to come on this subject.
5. **Release of funds request Montana Trailhead Inn- Dick** **(ACTION)**
Photos shown of the project demolition completion at MT Trailhead Inn.
Jeff Muri motioned, Andrew Hoolihan seconded to release funds in the amount of \$500,000 to MT Trailhead Inn. All in favor **APPROVED**
6. **Mitchell Court update- Dick**
Pictures updating the progression of the project.
7. **Service Pro Express Lube update- Dick**
Pictures updating the progression of the project.

8. Recreation Campus update- Dick/Jeff

(INFORMATION)

The relocation of the ditch will begin next week. Groundbreaking is still tentatively scheduled for April 17th. The Governor has been invited so hopefully that works out. Construction fences to be put up tomorrow. They received estimates for the infrastructure for the entire campus that came in under the anticipated cost.

9. Public comment on non-agenda items

Representative from HomeFront came to make the board aware of a pilot project coming to Billings. They have been designated as the Community Reinvestment Organization entity for 26 counties by the Governors office of Economic Development. King Avenue East property was purchased to build 44 single family workforce homes. They believe homes will be ready to be purchased by the end of August. The homes will be three bedrooms, two bath, and two car garage homes. The anticipated cost of the homes will be less than \$350,000, 0% down. Home will be locked in value at 1% appreciation per year. Landscaping will be handled by a low-cost HOA. Hoping this project can be replicated without using government funds.

10. Adjourn

Jeff Muri motioned, Andrew Hoolihan seconded to adjourn the meeting. APPROVED