



August 26, 2022

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

Request for TIF Assistance - Old Billings Hardware Building

Dear Wyeth -

The DBP is hereby submitting a request for TIF assistance on behalf of the owners & developers of the Old Billings Hardware Building for a project in the Expanded North 27th Street Urban Renewal District.

The project involves a total rehabilitation effort of the 2802 Montana Avenue building both inside & outside. The lower & ground levels will be occupied by businesses as well as some amenities for tenants. The second & third floors will each consist of 12 energy efficient market rate residential units (5 two-bedroom apartments and 19 one-bedroom apartments). There will be minimal parking available in the back of the building. There will also be a communal space on the rooftop to be utilized by the residents. Some of the exterior improvements will include facade repairs, lighting & security, windows & entrances/exits, storefronts as well as minimal landscaping & hardscaping. The interior will involve fire suppression, utility upgrades & addition (much of it does not exist) & ADA compliance.

The total request is \$745,000. 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 exceeds the 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 many goals & elements of the Urban Renewal Plan as well as the Downtown Billings Strategic Plan such as housing, safety, activation of vacancies, & retail recruitment. This density will add more shopping capacity, potential workforce for businesses, natural surveillance to enhance safety, and new downtown visitations of the new businesses.

The DBP is requesting a position for review by the Billings City Council during its regular meeting on Monday, September 12, 2022.

Thank you for your consideration,

Mehmet Casey
Development Director
Downtown Billings Partnership