

WILSON PARK LAND LEASE PROPOSAL

FROM BILLINGS PUBLIC SCHOOLS DISTRICT 2

Development of a Bus Barn Facility



LEASE TERM:
50 YEARS

PROPOSAL SUMMARY



Annual Lease Payment

\$18,000
per year



Escalator

2% annual escalator
(begins Year 2)



Lease Term

50 Years



Project

Bus Barn Facility

KEY TERMS & CONSIDERATIONS



SNOW STORAGE

Billings Public Schools District 2 (SD2) will provide the City of Billings with seasonal snow storage on SD2 property at no cost.



LAND GIFT

The City of Billings will gift the strip of land located directly behind the Career Center to SD2.

LONG-TERM BENEFITS



Reliable student
transportation



No-cost snow storage
support for the City



Preserves the SD2 land plot
at 48th St W & Central for
future high school

FINANCIAL SUMMARY (50-YEAR TERM)

Item	Proposal
Initial Annual Lease Payment (Year 1)	\$18,000
Escalator	2% annually, beginning Year 2
Lease Term	50 Years
TOTAL 50-YEAR LEASE COST	\$1,522,429.23



50-YEAR INVESTMENT

\$1,522,429.23

A long-term partnership that provides lasting value
for the City of Billings and our community.