

INTERNAL MEMORANDUM

Date: January 31, 2024
To: SBURA Board
From: Dick Zier
Subject: Consultant's Report

The following is a brief update on noteworthy activities in the South Billings Urban Renewal District ("the District") as of September 20, 2023 (the reader is urged to view prior reports posted on the website www.southbillings.org for context):

Administrative

Two TIF requests were presented at our November 7, 2023 public meeting.

1. Request from School District #2 for \$100,000 to fund placing Solar Panels on Riverside Elementary School. This was approved unanimously. This request was presented to the Billings City Council on December 18, 2023 and was approved unanimously.
2. Request for Rim Rock Hospitality LLC for \$502,370 Infrastructure for the Construction of a Wood Springs Suites Hotel. This was approved on a 5-1 vote by the SBURA Board. This request was presented to the Billings City Council on December 18, 2023 and approved unanimously

SBURA will continue to consider other projects for its Capital Improvement Plan.

Parks, Trails, and Recreation Center Bond Issue

To our disappointment the Parks, Trails and Recreation Center Bond Issue failed. SBURA is in the process of evaluating our options for a scaled down version. Please contact me if you have any thoughts for us to consider.

Projects nearing completion

The Jackson Court Apartments, TPA warehouses, and Mobile-Store projects are requesting the release of the funds approved for their projects by SBURA and the Billings City Council as their projects have received, or, will soon be receiving the Certificate of Occupancy from the City of Billings. I will be doing a walk-through of these projects and submit a Certificate of Satisfaction to the City for the release of these funds.

Please contact me with project idea's that you would like to see SBURA get involved with that pertain to the Southside TIF District. You can reach me at 406-698-3153 or by email at sburabillings@gmail.com.

I have had 3 requests for TIF assistance in the last month and am in the process of completing those applications for approval.