

# APPLICATION FOR TIF FUNDING *for* JACKSON COURT APARTMENTS JACKSON GREEN

October 4, 2021

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# JACKSON COURT APARTMENTS

## PROJECT TEAM

### OWNER

Jackson Court, LLLP  
4799 Echo Drive  
Helena, MT 59602

### DEVELOPMENT TEAM

GL Development  
4799 Echo Drive  
Helena, MT 5960

Beki Brandborg  
Echo Enterprises  
4835 Echo Drive  
Helena, MT 59602

Anderson Consulting Services  
PO Box 398  
Chester, MT 59522

### CONSULTANTS

Northfork Development  
PO Box 1344  
Helena, MT 59624

### HOME APPLICANT

NeighborWorks Montana  
17 5th Street South  
Great Falls, MT 59401

### DESIGN TEAM

Collaborative Design Architects, Inc.  
2280 Grant Road, Ste C  
Billings, MT 59102

Performance Engineering  
608 N. 29th Street  
Billings, MT 59101

Whitten-Borges  
645 Grand Ave, Ste. H  
Billings, MT 59101

Morrison-Maierle Engineers  
315 North 25th St. Ste 102  
Billings, MT 59101

### CONSTRUCTION MANAGER

Golden Eagle Construction  
505 Shephard Way  
Helena MT 59601

## SOUTH BILLINGS BOULEVARD TAX INCREMENT FINANCING ASSISTANCE APPLICATION

Project Name: Jackson Court Apartments  
Jackson Green Date Submitted: Revised 9/30/21  
original 12/15/20

### APPLICANT INFORMATION

1. Name: GL Development, Gene Leuwer, Manager
2. Address: 4799 Echo Drive, Helena, MT 59602
3. Telephone Number: (406) 459-5332

### PROJECT INFORMATION

1. Building Address: 510 Jackson Street, 3601
2. Legal Description: GRISEY SUBD, NE 1/4, NE 1/4, SE 1/4 S09, T01, R 26 E, BLOCK 1
3. Ownership: Jackson Court, LLLP
4. Address: 4799 Echo Drive, Helena, MT 59602
5. If property is not owned by the Applicant, list leasehold interests (Attach evidentiary materials.)  
  
Lessor's Name: Not applicable  
  
Lessor's Address: Not applicable
6. Existing/Proposed Businesses: None / Rental Apartments
7. Business Description: Rental Apartments
8. Employment: Existing FTE jobs None
9. New Permanent FTE jobs created by project 1 Construction FTE jobs 118
10. Architectural Firm: Collaborative Design Architects, Inc.  
  
Address: 2280 Grant Road - Ste C, Billings, MT 59102

Representative: William Haynes, Principal Architect

8. Description of Project: (Attach narrative explanation.)

[See attached project description \(Exhibit A\)](#)

9. Rehabilitation/construction plans: (Attach schematics, site and landscaping plans.)

[See attached site plans, building plans, and elevations \(\(Exhibit B\)](#)

10. Project Schedule: (Attach time line or schedule through completion.)

[See attached project timeline \(Exhibit C\)](#)

#### **CRITERIA FOR REVIEW**

[See attached project description \(Exhibit A\)](#)

Materials contained in TIF Assistance applications are used to assess the merits of projects in relation to the goals and objectives of the South Billings Urban Renewal Master Plan and in relation to other District development and urban renewal projects. Projects will be evaluated based on the following criteria.

1. **Relevance to the South Billings Urban Renewal Master Plan** – This document is available on SBURA’s website ([www.southbillings.org](http://www.southbillings.org)).
2. **Economic Stimulus** – The amount of economic activity to be generated by the project.
3. **Tax Generation** – The increase in taxable value due to new construction/rehabilitation as estimated by the County Assessor’s office.
4. **Employment Generation** – Total employment generated by the project assessed in terms of new permanent and part-time jobs, and construction jobs.
5. **Elimination of Blight** – The project’s direct and indirect impact on the physical and fiscal condition within the District.
6. **Special or Unique Opportunities** – The extent to which the project represents a unique opportunity, meets a special need, or addresses community goals. The provision of public space or workforce housing are examples of special and unique opportunities.
7. **Impact Assessment** – The extent of both positive and negative environmental impacts, appropriateness of the project design, and impact on existing businesses or residents.
8. **Financial Assistance** – Other forms of financing available to the Applicant i.e. lender participation and state and federal grant monies,
9. **Project Feasibility** – Demonstration of market demand for the project
10. **Developer’s Ability to Perform** – Applicant’s capability to undertake the relative complexities of the project based on past performance on similar or comparable projects.



11. **Timely Completion** – The feasibility of completing the project according to the Applicant’s project schedule.

### PROJECT COSTS

**Land and Site Improvements** (Itemized) See attached summary of project costs (Exhibit D)

1. Equity in Land and Buildings	\$ _____
2.	\$ _____
3.	\$ _____
4.	\$ _____
Subtotal	\$ _____

**Construction/Rehabilitation Costs** (or attach separate statement)

1.	\$ _____
2.	\$ _____
3.	\$ _____
4.	\$ _____
5.	<span style="color: #0070C0;">See attached summary of project costs (Exhibit D)</span> \$ _____
6.	\$ _____
7.	\$ _____
8.	\$ _____
Subtotal	\$ _____

**Fees**

1. Architectural design/Supervision	\$ _____
2. Permits _____	\$ _____

See attached summary of project costs (Exhibit D)

3. Other fees _____	\$ _____
Subtotal	\$ _____
Total Project Development Costs	\$ _____

PROJECT FINANCING

Please complete Sources of Funds detail and summarize below.

See attached summary of project financing (Exhibit E)

Developer Equity

Cash Invested	\$ _____
Land & Buildings	\$ _____
Other (Specify) _____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Lender Commitments (Attach evidence i.e. Letters of Credit or other documentation.)

See attached summary of project financing (Exhibit E)

Lender Payment/Period	Loan Amount	Interest	Term	
_____	\$ _____	_____%	____yrs	\$ _____/Month
_____	\$ _____	_____%	____yrs	\$ _____/Month
Total Loan Amount				\$ _____

## DEVELOPER STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

### Applicant

1. Name: GL Development, LLC, Gene Leuwer, Manager  
Address: 4799 Echo Drive, Helena, MT 59602
2. If the applicant is not an individual doing business under his/her own name, the applicant has the status indicated below and is organized or operating under the laws of the State of Montana.
3. The applicant is:  
☒ A corporation.  
☐ A nonprofit or charitable institution or corporation  
☐ A partnership known as \_\_\_\_\_  
☐ Other (explain): \_\_\_\_\_  
Date of organization: 04/22/2008 Domestic Limited Liability Company
4. Names, address, title of position (if any), and nature and extent of the interest of the officers and principal members, principal shareholders, investors, or partners of the applicant.

#### Name and Address

Gene Leuwer  
4799 Echo Drive, Helena, MT 59602

#### Nature and Extent of Interest

Manager

### Financial Condition

1. Provide a current financial statement for each private entity involved in the project. Documentation of financial capacity may include net worth statements, balance sheets, or profit and loss statements.

See attached Eugene A. Leuwer, Personal Financial Statement (Exhibit F)

2. Has the applicant or any individual or entity affiliated with the development of this project been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

No ☒ Yes \_\_\_\_\_ If yes, give date, place, and under what name:

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3. Has the applicant or any individual or entity affiliated with the development of this project been indicted for or convicted of any felony within the past ten years:

No ☒ Yes \_\_\_\_\_ If yes, give date, charge, place, court and action taken for each case.

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### CONSTRUCTION CONTRACTOR

1. Identify the construction contractor or builder who will undertake this project.

Golden Eagle Construction, Contact: Bryson Buska

Name: \_\_\_\_\_

505 Shepard Way, Helena, MT 59601

Address: \_\_\_\_\_

2. Has such contractor or builder ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract within the last ten years?

No ☒ Yes \_\_\_\_\_ If yes, explain.

---

## CERTIFICATION

I (we), Gene Leuwer (please print),  
certify that the statements and estimates within this Application as well as any and all  
documentation submitted as attachments to this Application or under separate cover are true  
and correct to the best of my (our) knowledge and belief.

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Title GL Development Manager

Title \_\_\_\_\_

Address 4799 Echo Drive, Helena, MT 59602

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date 9/30/21

Date \_\_\_\_\_

## EXHIBIT A - PROJECT DESCRIPTION

**BACKGROUND:** The project is called **Jackson Court Apartments** and will add 38 units of affordable and wheelchair accessible apartments in the form of seven, one-story apartment buildings on an undeveloped 3.63 acre property located at 510 Jackson Street. The site is in the residential/school neighborhood midway between State Avenue and King Avenue East. The project is being funded in part by the issuance of tax credits under the Low-Income Housing Tax Credit (LIHTC) program administered by the Montana Board of Housing and HOME program grant from the Montana Department of Commerce. The site is currently vacant—used for industrial/agricultural purposes including the storage of vehicles, soil, and gravel. An irrigation ditch and the undeveloped Mitchell Street right-of-way (ROW) separate the property from the industrial use to the south.

**DESIGN CONCEPT:** The driving design concept for the project is that each apartment will have its own exterior entrance arranged around a private looping drive to be called Jackson Court. Buildings are arranged in an urban townhouse configuration. To align with the goals of the newly adopted Buildings Zoning Code for the NX2 district, each apartment will have a front porch with windows fronting a landscaped tree lawn facing Jackson Court. The intent of the design is threefold: 1) to build a sense of community around shared exterior spaces, 2) to instill in each tenant a sense of ownership by giving each tenant an identifying entrance with a traditional porch at the threshold between community and private, and, to 3) reflect to the greatest extent possible the character of the surrounding neighborhood which consists of traditional single-family homes on lots facing neighborhood streets. Keeping the massing of the apartments buildings to 1-story with abundant green space is intended to reinforce the character of the Jackson Street neighborhood.

**PUBLIC AMENITIES:** In addition to developing the site for seven apartment buildings, drivings, parking areas, on-site sidewalks, and landscaping, etc.; **in this Application**, the Developer is asking for TIF funding assistance for to improve the east end of the site along Jackson Street into a public amenity to be called **JACKSON GREEN**. **Jackson Green will include landscaped areas with benches, a fenced dog park, a fenced children's playground, and a paved community plaza available for community events such as small concerts, picnics, yard sales, etc.** These areas will be available for use by both residents, neighbors, and pedestrians along Jackson Street and those traversing the site to connect to Optimist Park to the west.

**SITE SELECTION - WHY JACKSON STREET?** The project site was selected as an ideal candidate for low-density multi-family residential in the southwest corridor as it: 1) was unencumbered, large enough for development and available for purchase; 2) is surrounded by compatible residential uses; 3) had existing utilities including city storm, sanitary, and water services in the adjoining rights-of-way; and 4) is consistent with City of Billings and SBURD planning goals of securing affordable infill housing closer to the center of Billings.

**NEARBY EMPLOYMENT:** The site is close to employers in the growing commercial district on King Avenue East and South Billings Boulevard. The area is experiencing growth due development associated with to the I-90 exit. The neighborhood is maturing with recently completed and slated street and pedestrian capital improvements. The proposed project is in keeping the with SBURD's master planning goals, and city-wide goals of providing a wider

## EXHIBIT A (cont'd)

range of affordable housing to Billings residents closer places of employment and public transportation. Developing the site into a housing is the preferred use for the site over continued industrial/agricultural use in the middle of residential areas.

**NEED FOR HOUSING:** A housing market study for the project conducted in the Summer 2020 by Property Dynamics clearly showed the need and affirmed the demand for affordable rental units of the proposed type and size and market target. The Executive Summary portion of the report immediately follows this page. *(A copy of the full report is available upon request).*

**INVESTMENT IN SBURD:** The total financial investment in the southwest corridor as a result of the construction and Jackson Court Apartments is estimated to exceed \$13,000,000 (see *Exhibit D for a partial breakdown of project costs*). The addition of 38 stable households in SBURD equates to an investment in human capital with a corresponding increase spending in the District from residents and their guests. Qualified tenants will undergo a rigorous certification process to determine eligibility. Demand for modern 1-story units with access to green space, privacy, and with accessibility features is expected to be high.

**SCHEDULE:** Work to date on the project includes completion of engineering and architectural design including final construction drawings and specifications for bidding and permitting. As of the date of this application, the project has completed pre-application approval—final Master Site Plan review and plan review for building permits is currently underway with the City. Final approval and permits is anticipated by November 2021 (see *Exhibit D for anticipated schedule*).

**FUNDING:** In October 2020 the Montana Board of Housing, following a competitive multi-stage evaluation process, allocated \$6.435M in tax credits for this project. In November 2020 the project was awarded a \$900,000 HOME Program grant. Due to construction cost increases attributed to the pandemic and the constriction of supply chains for building materials the project is eligible for up to **\$2.0M** in ARPA funding through the Montana Department of Commerce. Final decision on the amount is expected on October 26, 2021. Funding the design and construction of affordable housing is a complex process of blending private and public funding sources in achieving society's goal of securing safe and modern shelter for those earning less than the AMI.

**REQUEST FOR TIF ASSISTANCE:** To augment funding and to allow the the project to proceed with the proposed Jackson Court Green public amenity, the Jackson Court, LLLP development team is asking SBURD for financial assistance in the amount of \$547,305. This funding will be used for in-place construction of \$525,018 and \$22,287 to conduct planning, surveys, studies required for the project. In-place construction includes the proposed improvements to the public Right-of-way in Jackson Street and the construction of the play areas, landscaping, seating, and utilities for Jackson Green (see *Exhibit E for a detailed breakdown of these costs*.)

We are committed to making JACKSON COURT APARTMENTS a great improvement to the South Billings Boulevard Urban Renewal District. Thank you to the SBURD Board and City of Billings for considering this request. We look forward to making Jackson Court Apartments a model for the development of affordable housing in Billings using a public-private partnership vehicle only possible through the combination of TIF investment, private investment, public grants and LIHTC financing. THANK YOU FOR YOUR CONSIDERATION!

## **I. EXECUTIVE SUMMARY**

### **Jackson Court Apartments - Billings, Montana**

#### **Clients:**

GL Development  
4799 Echo Drive  
Helena, Montana 59602

#### **Summary of Subject Property**

The proposed Jackson Court Apartments to be located in Billings, Montana, will be a new construction 38 unit LIHTC rental community located at 510 Jackson Street. The subject parcel includes one lot, is level and cleared of all trees. The site is located in a mainly residential area of older single family homes and small apartment complexes. The site consists of 3.63 acres and is currently zoned R-60.

Billings is the State's largest city and serves as the Yellowstone County Seat. All major services are available in Billings including a regional airport and shopping mall, big box retailers including a Super Walmart, Costco, Target, Kohls, Lowes and Home Depot as well as banking (both local and National), several large grocery stores, pharmacies, education (public and private), and two hospitals. The City is also home to two colleges, Montana State University Billings and Rocky Mountain College.

#### **Tax Credit Units**

*See Exhibit B (page 16) for Proposed Final Unit Mix*

The proposed Jackson Court Apartments will include thirty-eight (38) total units with twenty (20) one bedroom one bath units at 692 S.F., twelve (12) two bedroom two bath units at 922 S.F. and six (6) three bedroom two bath tax credit units at 1,083 S.F. Eight (8) of the units will be designated for households at the 50 % AMI level, with thirty (30) units at 60 % AMI.

The subject will include a manager's office and a children's play area. Unit amenities at the subject will include all kitchen appliances including a refrigerator, stove/oven, dishwasher and a microwave, as well as a washer/dryer in the unit, air conditioning, carpets, blinds and ceiling fans.

#### **Purpose of Study**

The purpose of this study is to show the need and demand for affordable rental units in the Billings area. This study will establish the position of the subject, Jackson Court Apartments, within both the conventional multi-family rental market, as well as the existing affordable housing market.



## Primary Market Area

We have determined that the primary market area will be the entire City of Billings. This market area was chosen in consideration of our discussions with managers of existing income restricted communities in the Billings area, as well as with the Housing Authority of Billings.

## Conclusion

### Demand for Jackson Court Apartments

It is our opinion in looking at all of the factors in this report that the proposed Jackson Court Apartments will fill a very strong need in the Billings area, that is for affordable rental units for very low to low income households. The subject will provide strong unit amenities, at rents that run from 10 to 28 % below market rents. In fact, the proposed rents will run from 13 to 31 % under the “average” rents from our survey of ten moderate rent projects in the City. We should also note that according to the Census, a high 7,010 or 39.2 % of renter households in the City are “rent over-burdened” (paying more than 30 % of their income to rent), and in fact, 4,318 or 24.2 % pay more than 50 % of their income to rent. As rents in the area increase, those numbers will only grow in the future. On average, rents in the area have increased by about 2 - 4 % annually since our July 2018 survey, although we should note that some of the comparable projects in our 2018 survey were different than the ones used in 2020. These rent increases are making it difficult for very low to low income households to afford safe, good quality rentals. We should also note that our surveys did not include the recently built high-end apartments in the extreme western part of the City, as these would not be comparable to the subject. The vacancy rate at competitive LIHTC projects in the City (both family and senior) is at just 0.7 %, with senior projects at 0 % and family communities at 0.8 % (3 vacancies found). Additionally, all existing income restricted family and senior projects in the City, including government subsidized and public housing, are fully occupied and include wait lists. In addition to their wait lists, managers of existing tax credit developments noted that they receive a good number of inquiries (both phone calls and personal site visits) from persons looking for a unit, with most that are in immediate need and choose not to be put on a list. Wait lists for public housing, as well as housing choice vouchers, are both extremely long at 3,381 names for public housing and 2,429 names for vouchers. We should note that the longest wait for public housing is for one bedroom units at 2,404 names (the majority, or 53 %, of units at the subject are one bedroom), followed by two bedrooms at 569 names.

In our calculation of eligible households we have determined that there are currently 2,252 size (1 - 4.5 person), income and tenure (renter) eligible households in the primary market area (City of Billings) that meet the subject's pre-determined income ranges. In addition, the number of eligible households is projected to increase by 134 annually through 2022. We have also determined that there is currently a need for 750 additional one, two and three bedroom units to serve households in the primary market area with incomes from 50 to 60 % of the area median income. That need will increase by 18 annually through 2022 (projected date of completion). It is also important to note when looking at the total eligible households and units needed, that while it includes seniors, the subject will be geared primarily to families. Seniors typically prefer to live at a senior-only complex if available. A new 141 unit senior LIHTC community, Starner Gardens Apartments, has opened recently, with the 54 unit Chapel Court senior apartments currently under construction. Those projects will certainly help the demand for senior housing in the area and would be more attractive to this population. In looking at other areas of the Billings rental market, it is clear that there is also a need for additional moderate rent market rate units, with the current vacancy rate at 1.5 %. Several higher-end projects have opened recently that are having some vacancy issues. That most likely is due to slowing economic conditions in the area.

The subject is well located, with a city park, an elementary school and middle school all within easy walking distance (0.3 miles). MET transit service is available along Jackson Street at the site. The City of Billings is the 3<sup>rd</sup> fastest growing city in the State (by overall increase) with its population increasing by 5,407 or 5.2 % or 0.6 % per year on average from 2010 to 2019 (from Census). Environics Analytics is projecting growth in Billings will continue over the next five years at a slightly higher annual rate. They are projecting an increase of 4.1 % or 0.8 % per year on average from 2020 to 2025. We should note that their (Environics Analytics) 2020 estimated population for the City of 114,779 is 4.7 % higher than the 2019 Census estimate of 109,577.

Overall, we would rate economic conditions in both the City of Billings and Yellowstone County as good, although like the rest of the State and Country, has slowed substantially due to COVID-19. Total employment in Billings has increased by 1.3 % or 0.3 % annually over the past five years (2014 - 2019), with the County increasing by 3.3 % or 0.7 % per year on average over the same period. However, employment has decreased substantially over the

latest 12 month period dropping by (7.3)% from May 2019 to May 2020 in both areas. The annual unemployment rate in both Yellowstone County and Billings has decreased from a decade high 5.9 % in 2010 to 3.2 % in 2019. When comparing May 2019 to May 2020, the rate was up significantly, from 2.6 % to 7.7 in the County and 2.6 % to 8.2 % in the City, again due to COVID-19.

Taking into account all of the information in this study, it is our opinion that the Jackson Court Apartments will be very successful if built as planned.

#### Appropriate Development Type

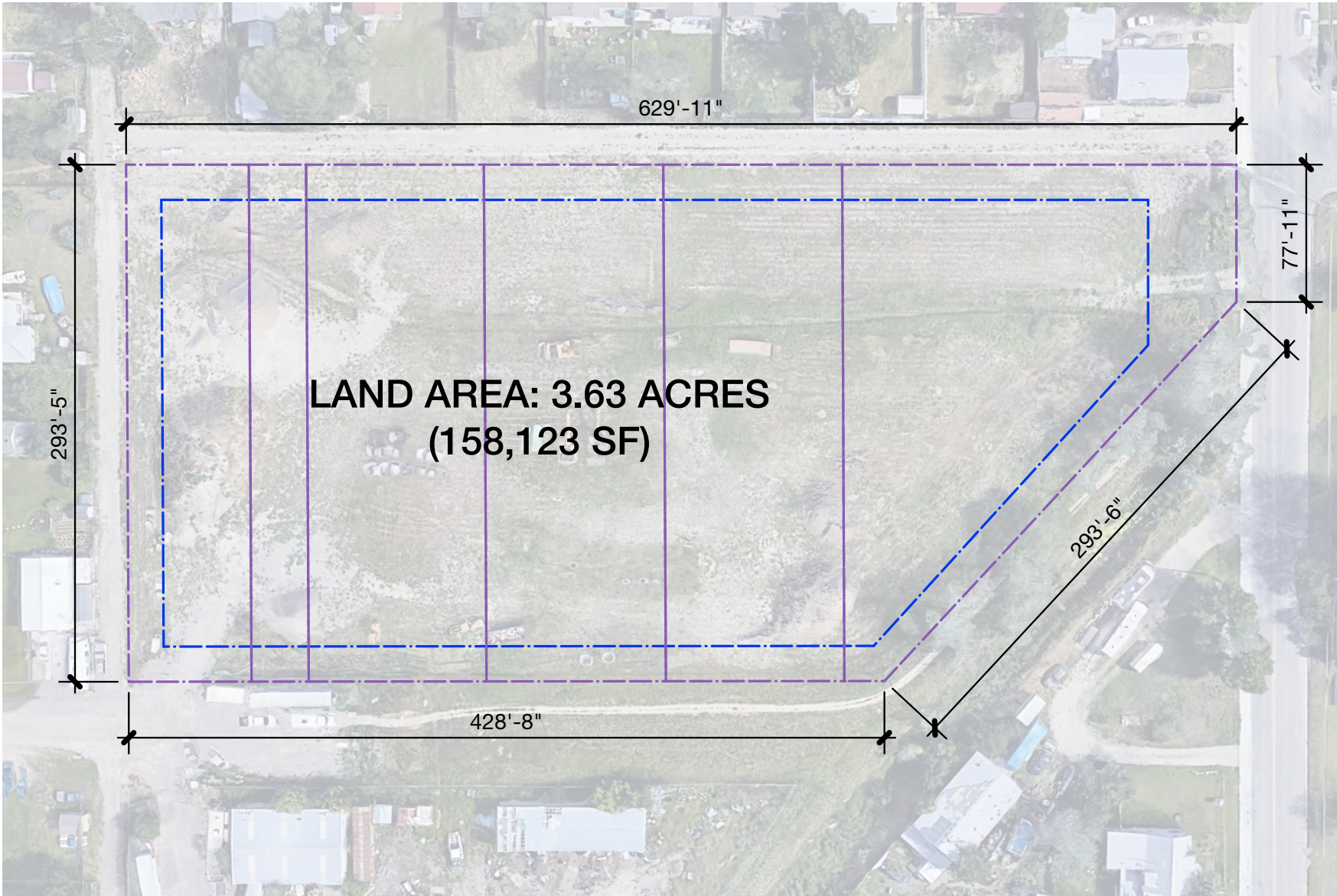
As indicated in this market study, several main points show that this new development is appropriate for the market. First, there is currently an indicated demand for 750 additional one, two and three bedroom units at 50 to 60 % AMI. By the projected opening in 2022, that will increase by 18 per year. Again note that this is for all households including family and seniors. With a vacancy rate of 0.7 % at existing competitive tax credit communities in the City (both family and senior), it is clear the area needs to add new units to meet the demand. After discussions with managers of existing income restricted family projects in the City, as well as the Housing Authority of Billings, it is clear that the biggest need in the area is for 2 bedroom units, followed by one's, then three bedrooms. All three of these unit sizes will be included at the subject. The longest wait list for the Housing Authority is by far for one bedrooms (which would include seniors), followed by two bedroom units. Lastly, rents in the area have increased by about 2 - 4 % over the past two years. Given the very high number of rent-overburdened renter households of 7,010 (paying more than 30 % of their income to rent), the subject's rent range will be very attractive and affordable to potential renters.

#### Absorption

In looking at all of the above information, it is our opinion that the subject will lease up at a rate of 25 to 28 units per month with stable occupancy within two months.

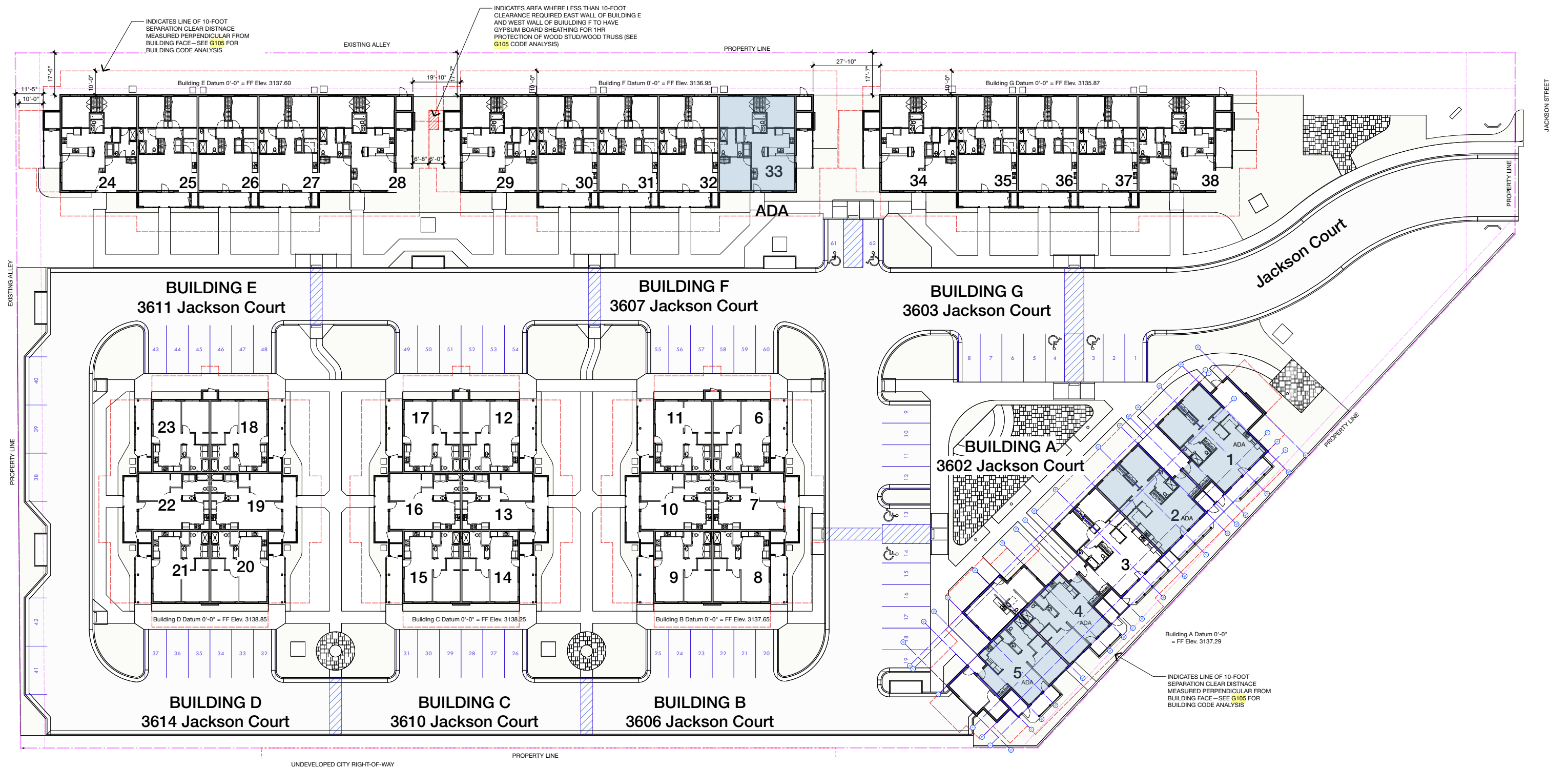


EXHIBIT B - DRAWINGS AND PROJECT DATA



JACKSON COURT APARTMENTS - UNIT INFORMATION AND ADDRESSING

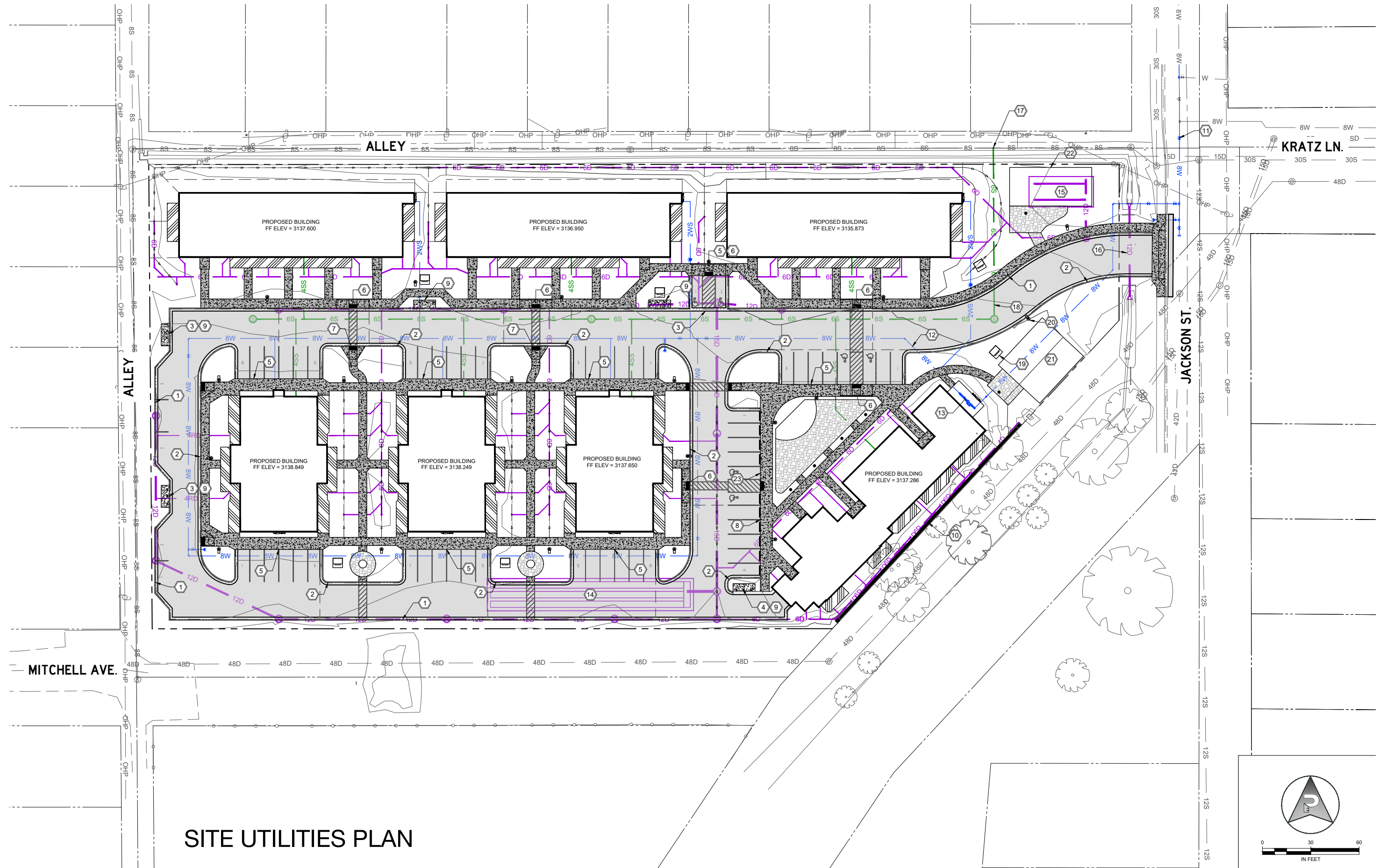
BUILDING	UNIT ID	BUILDING ADDRESS	ADDRESS + APT No.	TYPE	AREA	Enlarged Plan
A	1	3602 Jackson Court	1	2-BR ADA	1077	2C A163
A	2	3602 Jackson Court	2	2-BR ADA	1073	2C A163
A	3	3602 Jackson Court	3	2-BR	1085	2B A162
A	4	3602 Jackson Court	4	1-BR ADA	804	1C A153
A	5	3602 Jackson Court	5	1-BR ADA	723	1C A153
A	Leasing Office	3602 Jackson Court	Suite 6		456	1/A181
B	6	3606 Jackson Court	3	1-BR	725	1A A151
B	7	3606 Jackson Court	2	1-BR	725	1B A152
B	8	3606 Jackson Court	1	1-BR	725	1A A151
B	9	3606 Jackson Court	6	1-BR	725	1A A151
B	10	3606 Jackson Court	5	1-BR	725	1B A152
B	11	3606 Jackson Court	4	1-BR	725	1A A151
C	12	3610 Jackson Court	3	1-BR	725	1A A151
C	13	3610 Jackson Court	2	1-BR	725	1B A152
C	14	3610 Jackson Court	1	1-BR	725	1A A151
C	15	3610 Jackson Court	6	1-BR	725	1A A151
C	16	3610 Jackson Court	5	1-BR	725	1B A152
C	17	3610 Jackson Court	4	1-BR	725	1A A151
D	18	3614 Jackson Court	6	1-BR	725	1A A151
D	19	3614 Jackson Court	5	1-BR	725	1B A152
D	20	3614 Jackson Court	4	1-BR	725	1A A151
D	21	3614 Jackson Court	3	1-BR	725	1A A151
D	22	3614 Jackson Court	2	1-BR	725	1B A152
D	23	3614 Jackson Court	1	1-BR	725	1A A151
E	24	3611 Jackson Court	1	3-BR	1285	3A A171
E	25	3611 Jackson Court	2	2-BR	1004	2A A161
E	26	3611 Jackson Court	3	2-BR	1004	2A A161
E	27	3611 Jackson Court	4	2-BR	1004	2A A161
E	28	3611 Jackson Court	5	3-BR	1285	3A A171
F	29	3607 Jackson Court	1	3-BR	1285	3A A171
F	30	3607 Jackson Court	2	2-BR	1004	2A A161
F	31	3607 Jackson Court	3	2-BR	1004	2A A161
F	32	3607 Jackson Court	4	2-BR	1004	2A A161
F	33	3607 Jackson Court	5	3-BR ADA	1285	3B A172
G	34	3603 Jackson Court	1	3-BR	1285	3A A171
G	35	3603 Jackson Court	2	2-BR	1004	2A A161
G	36	3603 Jackson Court	3	2-BR	1004	2A A161
G	37	3603 Jackson Court	4	2-BR	1004	2A A161
G	38	3603 Jackson Court	5	3-BR	1285	3A A171



**1 KEY PLAN**  
A101 1" = 20'-0"

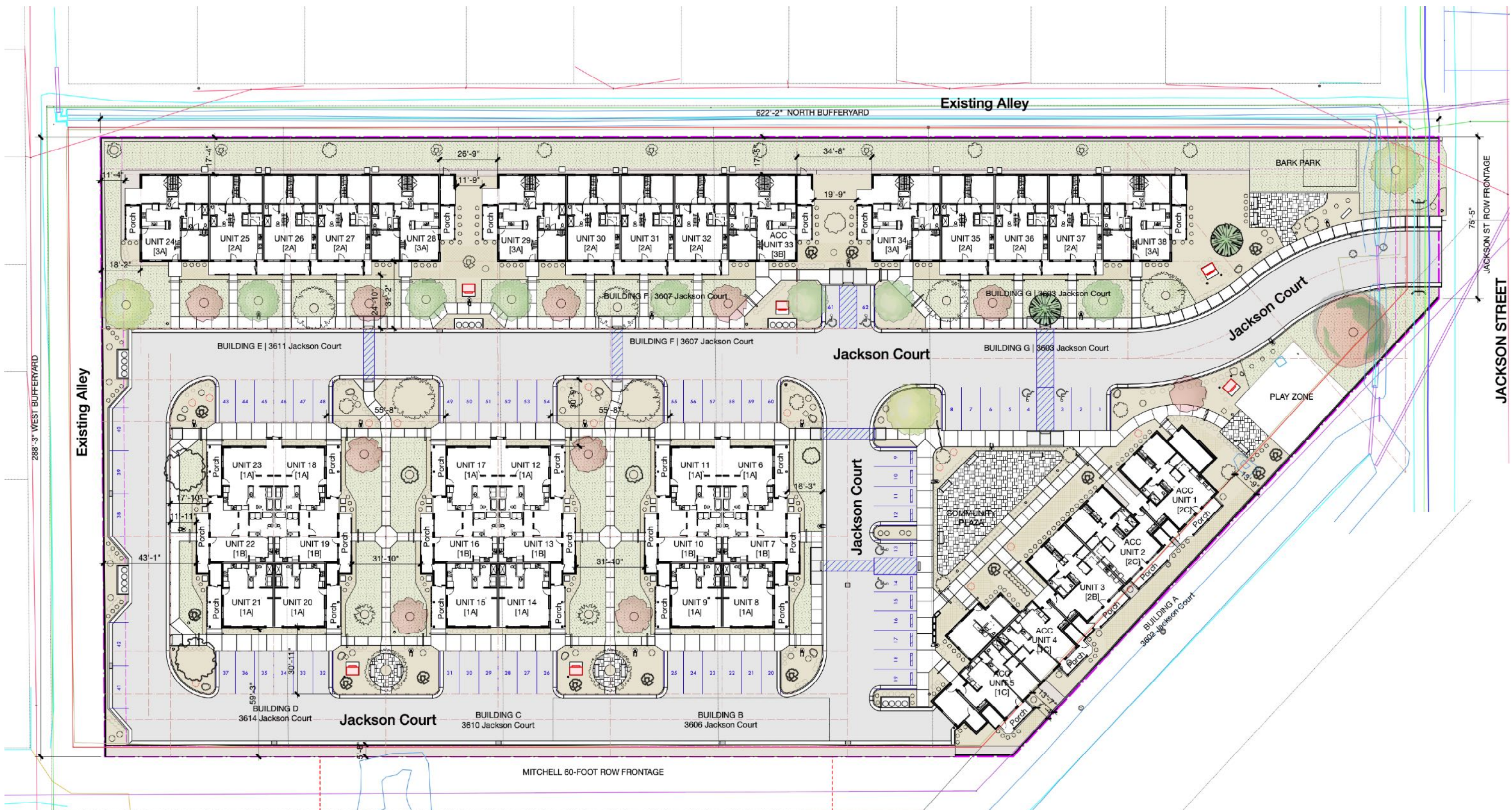






## SITE UTILITIES PLAN





# 1 ARCHITECTURAL SITE PLAN

L102 1" = 30'-0"







COLLABORATIVE DESIGN ARCHITECTS  
2280 GRANT ROAD, SUITE C | BILLINGS, MT 59102 | (406) 248-3443  
www.cd-mt.com

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## JACKSON COURT APARTMENTS

3602-3614 JACKSON COURT, BILLINGS, MT

Prepared for: GL DEVELOPMENT

Project No: 2029

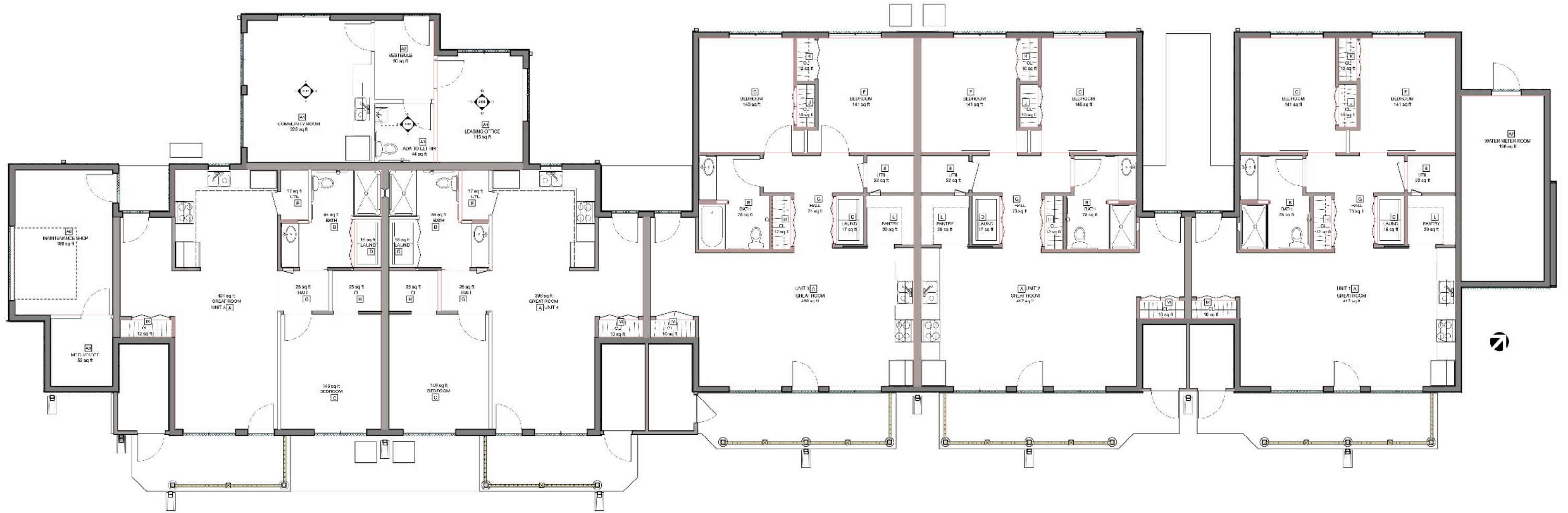
1	ISSUED FOR PLAN REVIEW AND BIDDING	8/28/21
No.	Issued For:	Issue Date:



G101

PUBLIC PARK PLAN **L401**





**4 FLOOR PLAN BUILDING A**  
A113 3/16" = 1'-0"

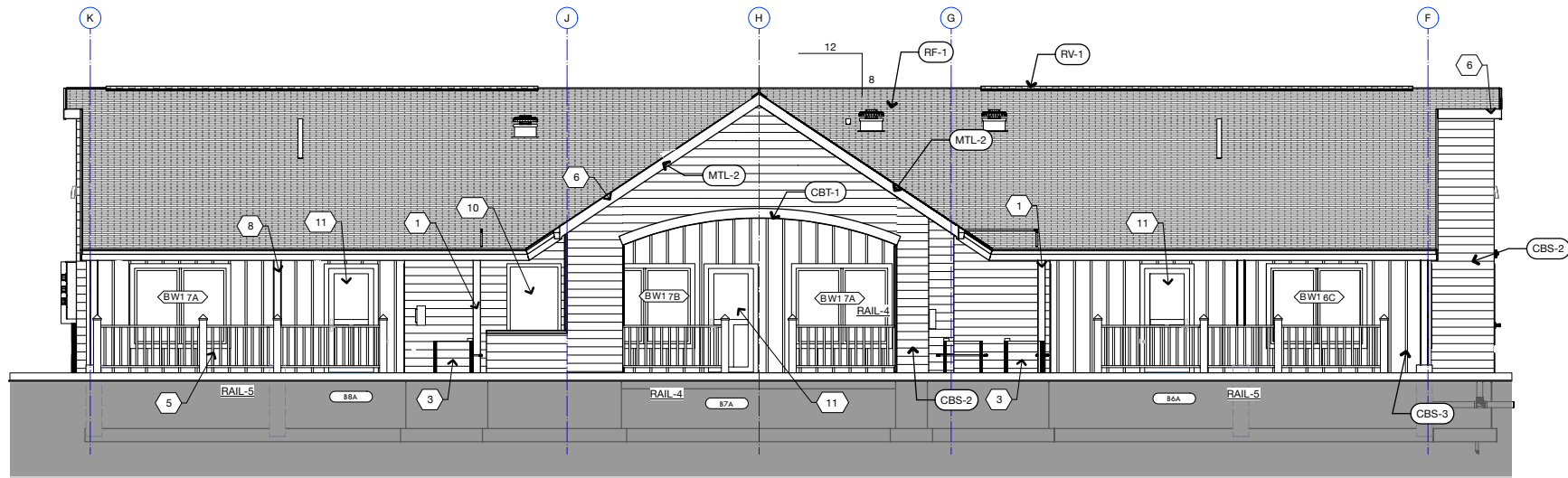
## BUILDING A



**1 BUILDING A AXO NORTH**  
A212 1/8" = 1'-0"



**3 BUILDING A AXO WEST**  
A212 1/8" = 1'-0"



**4 BUILDING BCD | EAST ELEVATION**  
A221 3/16" = 1'-0"



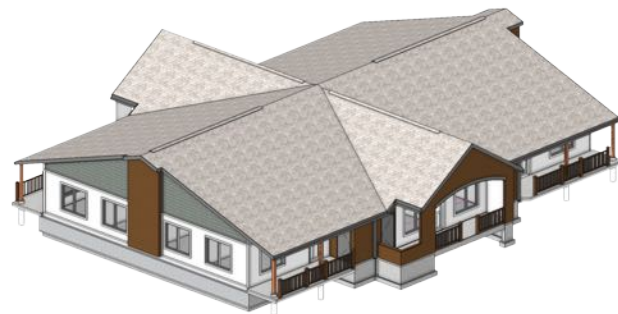
**7 AXO NW**  
A221 1/16" = 1'-0"



**8 AXO NE**  
A221 1/16" = 1'-0"

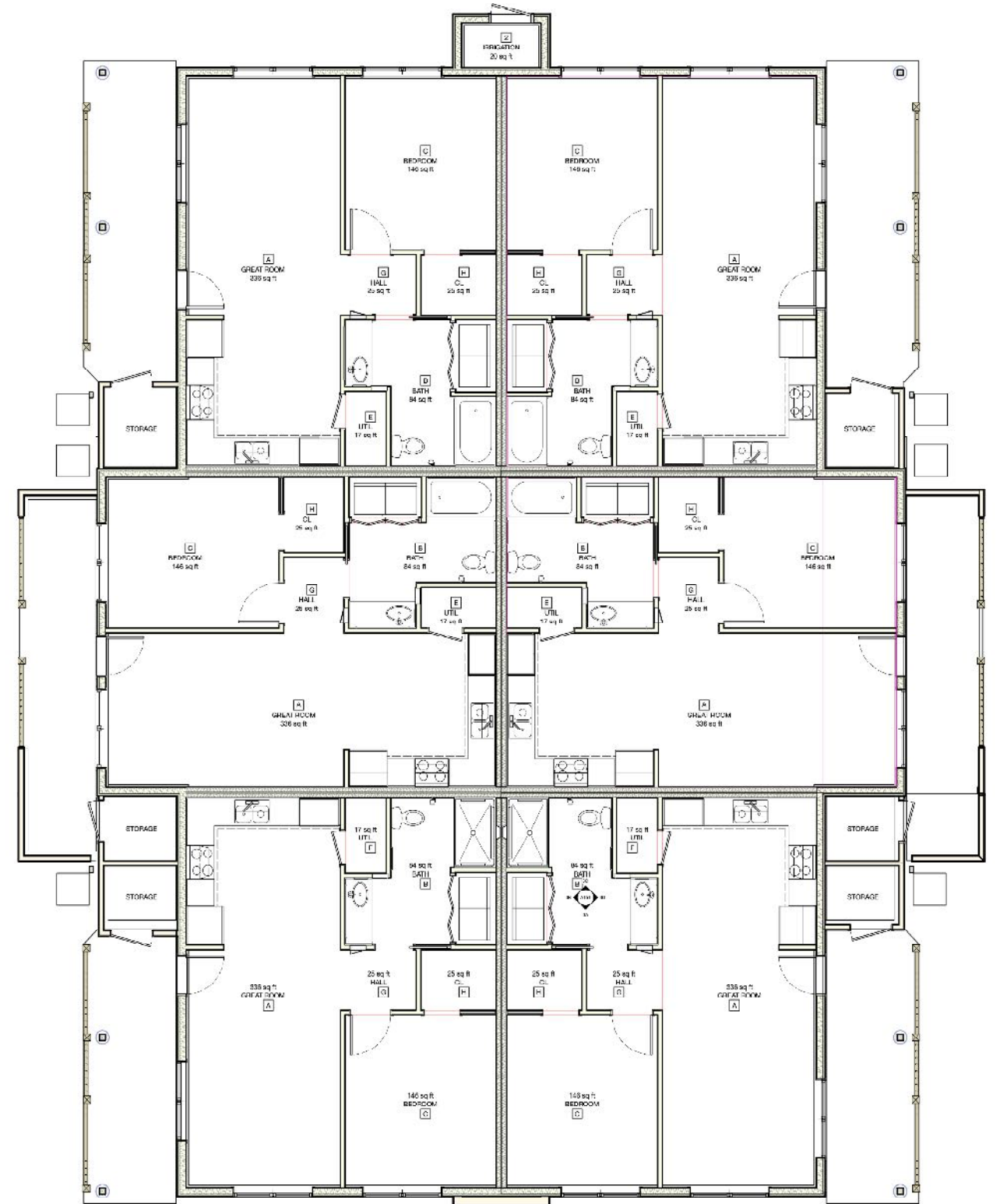


**6 AXO - SW**  
A221 1/16" = 1'-0"



**9 AXO SE**  
A221 1/16" = 1'-0"

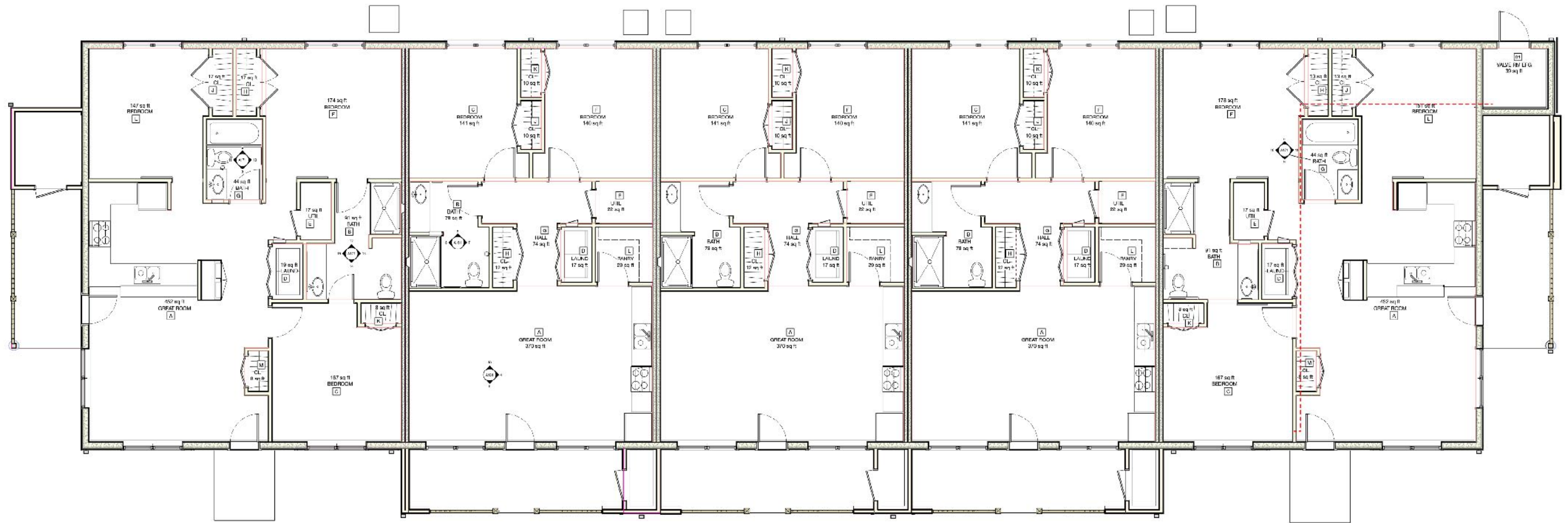
## BUILDINGS B, C AND D



**1 FLOOR PLAN BUILDINGS B,C,D**  
A123 3/16" = 1'-0"







**1 FLOOR PLAN BUILDINGS E, F & G**  
 A133 3/16" = 1'-0"



**1 BUILDING EFG SOUTHWEST**  
 A232 1/8" = 1'-0"

## BUILDINGS E, F AND G

## EXHIBIT C - PROJECT SCHEDULE - JACKSON COURT APARTMENTS

The following summarizes the anticipated major project milestones commencing in September 2021 all dates are preliminary and subject to change.

PHASE / TASK	DATE	COMMENT
Revised SBURD TIF Application Due	09/30/2021	(This document)
Construction Bids Due to GC/Construction Manager	10/05/2021	
Contract for Construction	10/22/2021	
Anticipated City of Billings Master Site Plan Approval	10/25/2021	
Pre-Construction Conference	11/01/2021	
Public Ground Breaking Ceremony	11/04/2021	
Site Clearing & Excavation Start	11/8/2021	
Jackson ST ROW Improvements Start	11/15/2021	
Building Construction Start	12/01/2021	
Construction Substantial Completion	12/01/2022	
Rent-up & Tenant Application and Qualifications	12/01/2022	
First Tenant Occupancy	02/02/2023	

## EXHIBIT D - PROJECT COST SUMMARY

The following summarizes both known and anticipated project costs as of 9/30/2021 including estimated hard in-place construction costs, and soft costs such as development fees, design fees, and other costs required to complete the project.

### EXHIBIT D - Jackson Court Apartments - Project Costs

ITEM DESCRIPTION (prices are installed)	Unit	Quantity	Unit Cost	Item Cost
---	------	----------	-----------	-----------

Applicability		
MT Code 7-15-4233 Planning, Surveys, Studies	MT Code 7-15-4288 In- Place Construction Cost	Total

#### JACKSON COURT GREEN - GATEWAY ENTRANCE

Extend 8"PVC water main in Jackson ROW from Kratz intersection south, tee into site at property boundary, extend south, add fire hydrant, cap extension for future use by others to the south. (includes trenching, traffic control, backfill, fittings)				\$85,160
26-foot wide City standard apron / vehicle access at Jackson Street. (includes curb ramps, sidewalk, culvert, traffic signs, patching asphalt.				
COB Standard ADA compliant curb ramps installed	EA	2	\$ 3,500.00	\$ 7,000.00
Demo and construct 5ft sidewalk from Kratz to north edge of apron,	LF	50	\$ 200.00	\$ 10,000.00
Construct 5-ft sidewalk from south edge of apron to south property line	LF	10	\$ 350.00	\$ 3,500.00
Construct concrete approach/transition	LS	1	\$ 7,500.00	\$ 7,500.00
Construct 60-foot metal culvert with conc head walls under apron, grading	LF	60	\$ 75.00	\$ 4,500.00
Traffic signage and traffic painting	LS	1	\$ 1,900.00	\$ 1,900.00
Asphalt patching - Jackson Street	SF	300	\$ 6.50	\$ 1,950.00
Civil engineering ROW design	LS	1	\$ 4,147.00	\$ 4,147.00
ROW Site Inspection	HR	5	\$ 120.00	\$ 600.00

\$85,160	\$85,160
\$ 7,000.00	\$ 7,000.00
\$ 10,000.00	\$ 10,000.00
\$ 3,500.00	\$ 3,500.00
\$ 7,500.00	\$ 7,500.00
\$ 4,500.00	\$ 4,500.00
\$ 1,900.00	\$ 1,900.00
\$ 1,950.00	\$ 1,950.00
\$ 4,147.00	\$ 4,147.00
\$ 600.00	\$ 600.00

#### Jackson Green | Public Park Construction

Fill, grading and sod at lawn area	SF	4,344	\$ 6.50	\$ 28,236.00
Lawn area irrigation sprinkler system	SF	4,344	\$ 1.96	\$ 8,514.24
Fill, grading, weed cloth and bark mulch at planting areas	SF	2,474	\$ 1.95	\$ 4,824.30
Planting area/tree drip irrigation	SF	2,474	\$ 1.93	\$ 4,774.82
Opaque 6'- extruded privacy fence north alley	LF	96	\$ 15.85	\$ 1,521.60
Dog park: concrete curb and 4-foot vinyl-coated fence w/gate	LF	147	\$ 33.00	\$ 4,851.00
Play park: subsurface grading, compaction and lean mix	SF	1,350	\$ 3.70	\$ 4,995.00
Play park: concrete curb and 4-foot vinyl-coated fence w/gate	SF	147	\$ 33.00	\$ 4,851.00
Poured Urethane Safety Play Surface	SF	1,350	\$ 9.50	\$ 12,825.00
Pet waste clean-up station on concrete base	EA	2	\$ 589.00	\$ 1,178.00
5- wide concrete sidewalks, broom finish	SF	2,114	\$ 6.20	\$ 13,106.80
Stamped concrete paving at Dog Park, Play Park, and Community Plaza	SF	2,546	\$ 9.75	\$ 24,823.50
Pedestrian-scale light poles on conc base, wired	EA	6	\$ 4,500.00	\$ 27,000.00
Street light poles on conc. base, wired	EA	2	\$ 4,150.00	\$ 8,300.00
NWE buried power lines from alley to transformers	EA	1	\$ 25,000.00	\$ 25,000.00
Pedestrian benches	EA	7	\$ 1,200.00	\$ 8,400.00
2" caliper Norway Maple	EA	2	\$ 500.00	\$ 1,000.00
2" caliper American Linden	EA	2	\$ 500.00	\$ 1,000.00
2" caliper Northern Red Oak	EA	1	\$ 500.00	\$ 500.00
2" caliper Ponderosa Pine	EA	1	\$ 500.00	\$ 500.00
2" caliper Crimson Norway Maple	EA	2	\$ 500.00	\$ 1,000.00
Dwarf Mugo Pine	EA	20	\$ 85.00	\$ 1,700.00
Cherry Plum	EA	12	\$ 200.00	\$ 2,400.00
Forest Pansy	EA	4	\$ 200.00	\$ 800.00
Ornamental grasses	EA	30	\$ 25.00	\$ 750.00
Blue carpet juniper	EA	20	\$ 80.00	\$ 1,600.00
Perennial planting bed	SF	750	\$ 0.75	\$ 562.50
Curb and gutter	LF	380	\$ 12.40	\$ 4,712.00
3" asphalt paving on 12" base course	SY	602	\$ 28.15	\$ 16,946.30
8" water pipe from property line to meter room	LF	143	\$ 19.00	\$ 2,717.00
fire hydrant at Jackson St.	EA	1	\$ 7,500.00	\$ 7,500.00
manhole assembly	EA	1	\$ 5,440.00	\$ 5,440.00
8" gate valve assembly	EA	2	\$ 2,050.00	\$ 4,100.00

\$ 28,236.00	\$ 28,236.00
\$ 8,514.24	\$ 8,514.24
\$ 4,824.30	\$ 4,824.30
\$ 4,774.82	\$ 4,774.82
\$ 1,521.60	\$ 1,521.60
\$ 4,851.00	\$ 4,851.00
\$ 4,995.00	\$ 4,995.00
\$ 4,851.00	\$ 4,851.00
\$ 12,825.00	\$ 12,825.00
\$ 1,178.00	\$ 1,178.00
\$ 13,106.80	\$ 13,106.80
\$ 24,823.50	\$ 24,823.50
\$ 27,000.00	\$ 27,000.00
\$ 8,300.00	\$ 8,300.00
\$ 25,000.00	\$ 25,000.00
\$ 8,400.00	\$ 8,400.00
\$ 1,000.00	\$ 1,000.00
\$ 1,000.00	\$ 1,000.00
\$ 500.00	\$ 500.00
\$ 500.00	\$ 500.00
\$ 1,000.00	\$ 1,000.00
\$ 1,700.00	\$ 1,700.00
\$ 2,400.00	\$ 2,400.00
\$ 800.00	\$ 800.00
\$ 750.00	\$ 750.00
\$ 1,600.00	\$ 1,600.00
\$ 562.50	\$ 562.50
\$ 4,712.00	\$ 4,712.00
\$ 16,946.30	\$ 16,946.30
\$ 2,717.00	\$ 2,717.00
\$ 7,500.00	\$ 7,500.00
\$ 5,440.00	\$ 5,440.00
\$ 4,100.00	\$ 4,100.00

8" 45-degree elbow fitting	EA	1	\$ 800.00	\$ 800.00		\$ 800.00	\$ 800.00
8" x 6" reducer	EA	2	\$ 800.00	\$ 1,600.00		\$ 1,600.00	\$ 1,600.00
incoming water line trenching, bedding, backfill/compaction	LF	143	\$ 33.00	\$ 4,719.00		\$ 4,719.00	\$ 4,719.00
Protectus water meter procured and installed	EA	1	\$ 30,000.00	\$ 30,000.00		\$ 30,000.00	\$ 30,000.00
backflow prevention devices and fittings	EA	1	\$ 10,000.00	\$ 10,000.00		\$ 10,000.00	\$ 10,000.00
Water meter room excavation	CY	50	\$ 47.00	\$ 2,350.00		\$ 2,350.00	\$ 2,350.00
Water meter room foundation walls and footings	LF	42	\$ 125.00	\$ 5,250.00		\$ 5,250.00	\$ 5,250.00
Water meter room slab-on-grade	SF	183	\$ 12.25	\$ 2,241.75		\$ 2,241.75	\$ 2,241.75
Water meter room exterior walls, studs, insulation, cladding	SF	630	\$ 65.00	\$ 40,950.00		\$ 40,950.00	\$ 40,950.00
Water meter roof structure	SF	225	\$ 15.00	\$ 3,375.00		\$ 3,375.00	\$ 3,375.00
water meter room roofing, insulation, gutters	SF	225	\$ 13.00	\$ 2,925.00		\$ 2,925.00	\$ 2,925.00
sanitary sewer piping drive to north alley	LF	194	\$ 37.00	\$ 7,178.00		\$ 7,178.00	\$ 7,178.00
sanitary sewer trenching, bedding, backfill drive to north alley	LF	194	\$ 40.00	\$ 7,760.00		\$ 7,760.00	\$ 7,760.00
storm curb inlet, assembly	EA	1	\$ 3,190.00	\$ 3,190.00		\$ 3,190.00	\$ 3,190.00
6" PVC storm drain collector piping	LF	65	\$ 40.00	\$ 2,600.00		\$ 2,600.00	\$ 2,600.00
6" storm drain trenching, bedding, backfill	LF	65	\$ 20.00	\$ 1,300.00		\$ 1,300.00	\$ 1,300.00
12" PVC storm drain collector piping	LF	36	\$ 60.00	\$ 2,160.00		\$ 2,160.00	\$ 2,160.00
12" storm drain trenching, bedding, backfill	LF	65	\$ 29.00	\$ 1,885.00		\$ 1,885.00	\$ 1,885.00
Buried storm retention excavation, fill, piping, geofabric, backfill	SF	750	\$ 12.00	\$ 9,000.00		\$ 9,000.00	\$ 9,000.00
City of Billings Waste Water System Development Fee	EA	1	\$ 27,795.00	\$ 27,795.00		\$ 27,795.00	\$ 27,795.00
SF 20,046							
<b>Jackson Court - Site Work (not in Public Park Green)</b>							
Site Construction: Power, sewer, water, storm, grading, fill, landscaping, fencing, site lighting. Includes permits, project management, and contractor OH&P	SF	137,938	\$ 13.67	\$ 1,885,612.46			
<b>Jackson Court - Building Construction</b>							
Building Construction: seven 1-story, wood-framed buildings, on standard concrete foundations, includes permits, project management, contractor OH&P.	SF	42,044	\$ 192.00	\$ 8,072,448.00			
<b>Jackson Court - Investigations, Engineering, Service Fees, Development Costs</b>							
Geotechnical Investigation - Rawhide Engineering	EA	1	\$ 6,380.00	\$ 6,380.00	\$ 6,380		\$ 6,380
Site Survey	EA	1	\$ 6,555.00	\$ 6,555.00	\$ 6,555		\$ 6,555
Lot Aggregation Filing	EA	1	\$ 4,605.00	\$ 4,605.00	\$ 4,605		\$ 4,605
Jackson Court Green Landscape and Park Design	EA	1	\$ 13,200.00	\$ 13,200.00			
Civil Engineering (not in ROW above)	EA	1	\$ 51,112.00	\$ 51,112.00			
Architectural, Project Management and Engineering Fees:	EA	1	\$ 287,871.00	\$ 287,871.00			
Fire Protection Engineering	EA	1	\$ 10,054.00	\$ 10,054.00			
Feasibility Appraisal	EA	1	\$ 5,000.00	\$ 5,000.00			
Housing Marketing Study	EA	1	\$ 8,000.00	\$ 8,000.00			
Environmental Study	EA	1	\$ 6,100.00	\$ 6,100.00			
Development costs and fees	EA	1	\$ 1,687,785.00	\$ 1,687,785.00			
<b>TOTAL PROJECT COST:</b>				<b>\$12,574,487</b>		\$525,018	
					MT Code 7-15-4233 Planning, Surveys, Studies	MT Code 7-15-4288 In-Place Construction Cost	Total Applicable to TIF
<b>MAX. TIF ASSISTANCE (16.66%):</b>				<b>\$2,094,910</b>	\$22,287	\$525,018	<b>\$547,305</b>
					<b>REQUESTED TIF ASSISTANCE:</b>		<b>\$547,305</b>

## EXHIBIT E - PROJECT FINANCING

Project financing sources and the amounts anticipated are summarized in the following table:

**46.05%**    **Total Tax Credit Equity**                      \$        **5,790,921**  
Equity | 9% & 4%

Source of funds	Principal	Int. Rate	Am. Years	Term Years	Closing Date	First Payment
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### HARD DEBT

**12.72%**    Permanent Loan                      \$        **1,600,000**    4.86%    35        16        4/1/23        5/1/23

### SOFT DEBT

**7.16%**    HOME Program                      \$        **900,000**    0.00%    30        30

### OTHER SOURCES

ARPA Funding                      \$        **2,000,000**

Other sources                      \$        **2,283,566**

### DEFERRED DEVELOPER FEE

Dev. Fee Paid from Cash Flow        \$                **0**

**TOTAL: \$        12,574,487**

### Construction Financing

Source	Amount	Int. Rate
Construction Loan	\$ <b>3,900,000</b>	<b>4.00%</b>

## EXHIBIT F - FINANCIAL STATEMENT

GL Development has completed or is currently engaged in the development of affordable housing projects similar in size and scope to the proposed Jackson Court project throughout Montana. The following list summarizes recent projects and GL's role in each project.

### Recent Housing Projects

Gene Leuwer // GL Development

#### Montana Board of Housing, Low Income Housing Tax Credit Projects:

1998	Roadrunner Project	16 units	1043 Roadrunner, Helena
2001	Ptarmigan Residences	22 units#	3340 Ptarmigan Lane, Helena
2003	Pheasant Glen	32 units#	3440 Ptarmigan Lane, Helena
2005	Penkay Eagles	66 units	715 Fee Street, Helena
2007	Eagles III	30 units	715 Fee Street, Helena
2009	Eagles II	44 units	715 Fee Street Helena
2010	Big Boulder Residences	36 units#	206 S. Parsons, Boulder
2012	River Rock Residences	32 units	3225 Bedrock, Helena
2010	Castle Mountain Apts*	10 units#	903 4 <sup>th</sup> Ave., SE, White Sulphur Springs
2011	Buffalo Court	20 units	2231 5 <sup>th</sup> Ave., Havre
2015	Antelope Court*	30 units	1116 Antelope Court, Havre
2016	NorthStar Apartments*	28 units	1225 4 <sup>th</sup> Ave. N, Wolf Point
2016	Valley Villas***	34 units	819 River Street, Hamilton RD
2016	Big Sky Villas***	24 units#	202 W. Jefferson, Belgrade RD
2017	Roosevelt Villas*	16 units	124 Edgar Street, Wolf Point <u>and</u> 22-24 2 <sup>nd</sup> Street W, Culbertson RD
2017	Cottonwood Creek**	21 units	111 Rosie Way, Deer Lodge
2018	Red Alder Residences ***	85 units	Intersection of Brady & Henderson, Helena

\* GL Development projects as developer

\*\* Projects currently under construction

\*\*\* GL Development as consultant, co-developer

# Located on Google Earth, the rest are out-of-date photos or show up a block or more away from the real site.

#### USDA Rural Development projects:

2005	Rocky Mountain Front	8 units	120 Main Street, Augusta
2011	Homestead Manor	10 units	504 S. Elm, Townsend
2012	Townsend Manor	16 units	Townsend , Mt

#### Other housing projects:

2009	Friendship Center	12 beds –domestic violence shelter	
2010	MT Veterans Foundation	12 beds- transitional living shelter homeless veterans	



# EXHIBIT F - FINANCIAL STATEMENT (cont'd)

## **PERSONAL FINANCIAL STATEMENT**

Eugene A. Leuwer

12/04/20

<b>Assets</b>	<b>Amount in Dollars</b>
Cash - checking accounts	\$ 22,500
GP Advances (Billings Laurel)	165,000
Notes/Developer Fees Receivable - <90 days	380,000
Notes/Developer Fees Receivable - >90 days	1,536,500
Life insurance ( <i>cash surrender value</i> )	-
Personal property ( <i>autos, jewelry, etc.</i> )	62,000
Retirement Funds - Fidelity SEP-IRA	163,487
Real estate ( <i>market value</i> )	380,000
Fees advanced various projects	150,000
<b>Total Assets</b>	<b>\$ 2,859,487</b>

<b>Liabilities</b>	<b>Amount in Dollars</b>
Current Debt ( <i>Credit cards, Accounts</i> )	\$ 21,395
Notes payable ( <i>describe below</i> )	299,400
Taxes payable	75,000
Real estate mortgages ( <i>describe</i> )	300,000
Short term business loans	292,000
Other liabilities ( <i>specify</i> )	-
<b>Total Liabilities</b>	<b>\$ 987,795</b>
<b>Net Worth</b>	<b>\$ 1,871,692</b>

Gene Leuwer

12/4/2020

**Details****ASSETS - Details****Notes/Developer Fees (DF)  
Receivable**

From Whom Owning	Original Amount	Original Date	Monthly Payment	Maturity Date	History / Purpose	Balance Owning
Antelope Court DF	\$ 650,000			100,000*		\$ 128,500
Buffalo Court DF	137,000					108,000
Buffalo Court Asset Management Fee	17,000					63,000
Cottonwood Creek Dev Fee				< 90 days		230,000
Red Alder					>90 days	150,000
Cottonwood Creek DF (close mid '19)	550,000				>90 days	291,000
Red Alder Apartments DF(close fall 2019)	1,332,500				>90 days	1,025,000.00
<b>Total</b>						<b>\$ 1,995,500</b>

**Securities: stocks / bonds / mutual funds**

Name of Security	Number of Shares	Cost	Date of Acquisition	Market Value
Fidelity 401 K				\$ 130,000
Fidelity SEP				31,861
Fidelity cash				1,626
<b>Total</b>				<b>\$ 163,487</b>

**Stock in privately held companies**

Company Name	No. of shares	\$ Invested	Est. Market Value
		\$ -	\$ -
<b>Total</b>			<b>-</b>

**Real Estate**

Description / Location	Amount Owning	Original Cost	Purchase Date	Market Value
GP/Other Partnership/LLC Interests				\$ 80,000
Pre-Development Cash Advances				165,000
1901 East Burleigh Ave., Bismarck ND	\$ 38,000			150,000
1831 East Burleigh Ave., Bismarck ND				150,000
<b>Total</b>				<b>\$ 545,000</b>

**LIABILITIES****Credit card & charge card debt**

Name of Card / Creditor	Amount Due
Chase Ink	\$ 21,395
<b>Total</b>	<b>21,395</b>

**Notes payable (excluding monthly bills)**

Name of Creditor	Original Amount	Monthly Payment	Interest Rate	Secured by (Leine)	Amount Owning
First Interstate Bank - short term note				pers guar	
First Interstate Bank - Line of Credit	\$ 80,000	\$ -		Pers. Guar.	\$ 280,000
Bank of the West - Auto Loan	\$ 26,000	\$ -		Auto	12,000
<b>Total</b>					<b>\$ 292,000</b>

**Mortgage / real estate loans payable**

Name of Creditor	Original Amount	Monthly Payment	Interest Rate	Secured by (Lien)	Amount Owning
First Interstate Bank	\$ 323,000			Assets	\$ 270,000
US Bank - 1901 East Burleigh Ave.				1st mort.	29,400
<b>Total</b>					<b>\$ 299,400</b>