

Butte-Silver Bow TIF

- 4 Active Districts
 - 2 Urban Renewal
 - 1 Industrial
 - 1 TEDD (new 2018)



Uptown Parking Garage



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Parking has been identified as a priority in both the 1980 Urban Renewal Plan and the newly adopted 2014 Plan. In August of 2016 – construction began on Butte’s first public, 248 space parking garage. Tax Increment Urban Renewal Bonds were issued to pay for the construction. Completion is expected in December 2017.

- \$8,080,000 Bond Issue
 - 23 Years
 - 4.15%
- \$7,400,700 Construction
- Purchased by Glacier Bank



Hennessey Market

After being vacant and nearly gutted for over 20 years, the Historic Sears Building was offered for development proposals in 2006. Nick Kujawa and his partners paired New Market Tax Credits, Historic Tax Credits, URA Loans and traditional financing to invest over \$9,000,000 into this transformative project for Uptown Butte. It's 4 floors support 34 -1, 2 and 3 bedroom residential units, a full service deli, grocery store and an interactive children's learning space.

- Vacant BSB Property
- \$10,000 Purchase Price
- \$9,000,000 Investment
 - \$1,350,000 URA Loan
- \$53,000 Annual Property Tax



Announced in 2013 and completed in 2015, NorthWestern Energy's new general office building at Park and Main gave new life Uptown Butte. A true partnership between NW Energy, BSB and the URA was imperative to this project. On the local government side -land, URA Grants, and other property commitments – on NW Energy's side - \$ investment and commitment to the community of Butte

- \$27 Million Investment
- 100,000 sq./ft. Building
- \$450,000 URA Grant
- BSB Donated Land
- 220 Jobs



In 1996 ASiMI (now REC Silicon) began construction on a new manufacturing facility which required industrial infrastructure to be pulled to the site. The City-County partnered with the developer to bring in electricity, natural gas, industrial water and roads infrastructure. This infrastructure investment is available for additional industrial developers in the Montana Connections Park. REC Silicon has historically employed between 250-300 people with average annual salaries and benefit packages of more than \$70,000.

- \$42 million public investment
- \$500 million private investment
- Industrial infrastructure available to an addition 500+ acres



Montana Precisions Products, a joint venture between SeaCast and GE Aviation, was completed in 2010. It is a 66,000 square foot building that is owned by the City-County and leased to SeaCast. GE Aviation was introduced to SeaCast at a Baucus Economic Summit and entered in discussions for the joint venture. MPP now has over 150 employees, three shifts and average hourly wages, with benefits, of over \$16. MPP was able to complete the JV with access to industrial water and public sewer.

- \$ 6 Million public investment
- Over \$2.5 million of private investment (equipment, lease hold improvements)
- Over \$170,000 annually in property taxes
- Annual payroll of over \$5 million