LOCKWOOD TEDD COMPREHENSIVE DEVELOPMENT PLAN

PUBLIC MEETING
LOCKWOOD MIDDLE SCHOOL
OCTOBER 3, 2016
7:00PM
Why have a TEDD?

Local District to support value-adding economic development activities and secondary value adding industries.

A Targeted Economic Development District allows communities to use Tax Increment Financing to support development of infrastructure.
Project Timeline

**Pre-work**
- Targeted Industries
- Industrial Park Feasibility

**Phase 1**
- Resolution of Necessity
- Infrastructure Deficiency

**Phase 2**
- Comprehensive Development Plan
- Creation of TEDD

**District Set-up**
- Strategic Plan
- Organization
- Finance Strategies
## Project Activities

<table>
<thead>
<tr>
<th>Category</th>
<th>Activities</th>
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| Boundary           | • Property Owners  
                    | • Boundary Continuity                           |
| Zoning             | • Petition  
                    | • Public Hearings                              |
| Market Analysis    | • Future Demand  
                    | • Estimated Tax Revenue                        |
| Trail Connection   | • Connect Lockwood to Dover Park  
                    | • Alignment Option                            |
| Infrastructure     | • Service Extensions  
                    | • Cost Estimates                               |

Lockwood TEDD Public Meeting 10/03/16
Total Area: 570 acres
Study Area: 1,850 acres
Total Area: 570 acres
Gross Development Area: 293 acres
Net Development Area: 219 acres
“A Targeted Economic Development District (TEDD) may be used to foster secondary, value adding economic development. Properties within the general area of the TEDD may be initially zoned as agriculture with the intent to rezone to an industrial zoning district when and if the TEDD is implemented.”
Planning Board will review and the County Commission must find that the TEDD is “zoned for uses by a local government, in accordance with the area growth policy”
GOALS OF THE TEDD

Abbreviated:

• Facilitate the provision and development of planned, ready-to-go industrial space
• Create a Locally-driven funding tool partnered with private sector for key infrastructure
• Foster economic and employment opportunities
• Implement a development plan centered around the growth of industrial businesses
• Facilitate alternative transportation elements around the Billings Bypass project
<table>
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<tr>
<th>TARGETED INDUSTRIES</th>
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| **Upstream and Midstream Oil and Gas** | - oil and gas exploration and production  
                        - field services  
                        - pipeline companies  
                        - petroleum marketing companies  |
| **Health Care Services and Supply Chain** | - laboratories  
                        - medical supply wholesaling and distribution  
                        - medical equipment manufacturing  |
| **Manufacturing**                   | - value added food products  
                        - machinery and equipment  
                        - chemicals, and guns  |
| **Warehousing and Distribution**    | - distribution hubs to the region  
                        - shipping and logistics companies  
                        - distribution and warehousing  |
BASE ASSESSED VALUE (AV) BELONGS TO ALL OTHER TAXING ENTITIES IN PROJECT AREA

INCREMENTAL AV TAX BELONGS TO TEDD TO PAY PROJECT COSTS

NEW POST PROJECT AV ENTIRE AV NOW BELONGS TO ALL TAXING ENTITIES IN PROJECT AREA

Life of the TEDD

Tax Increment Financing

Developer Investment

Federal Grants:
- CDBG
- TIGER
- TA

State Grants:
- TSEP
- Montana CDBG
TIF PROGRAM CRITERIA

For TIF Funded Projects:

- Project Location
- Job Creation

- Taxable valuation
- Value-Adding industries
PROGRAM ADMINISTRATION

Yellowstone County Commissioners

Lockwood TEDD Advisory Board

District Priorities

Annual Work Plan

Financing Strategies

TIF Management
NEXT STEPS

October 3  Lockwood Public Meeting – Lockwood Middle School
October 11 Lockwood School Board Presentation
October 12 Planning Board Review BSED/Planning
October 26 Planning Board Public Hearing and recommendation
November 22 BOCC Public Hearing, First Reading of CDP and Provisional Adoption of Ordinance
November 29 BOCC, Second Reading and Final Adoption of Ordinance