LOCKWOOD TARGETED ECONOMIC DEVELOPMENT DISTRICT STUDY AREA
Project Team

Big Sky Economic Development
   Steve Arveschoug, Dianne Lehm
Sanderson Stewart
   Lauren Waterton, Michael Sanderson
Community Development Services of Montana
   Janet Cornish, Lanette Windemaker
Land Designs
   Stacey Robinson, Kurtis Grow
Economic & Planning Systems
   Brian Duffany, Sean Garvey
Project Steering Committee

- John Staley, Lockwood Fire Department
- Mike Aritzia, Lockwood Water and Sewer District
- Bob Riehl, Lockwood Steering Committee
- Tobin Novasio, Lockwood School
- Vu Pham, Weave Management
- Marshall Knick, Pacific Recycling
- Kevin Gustainis, Montana Peterbilt
- Terry Seiffert, property owner
- Woody Woods, property owner
- Nic Talmark, Trane
- Scott Walker, City-County Planning
- Robin Rude, MT Dept. of Revenue
- Tim Miller, Yellowstone County Public Works
Study Area

STUDY AREA BOUNDARY

FINAL BOUNDARY CANNOT INCLUDE PROPERTY OUTSIDE OF THIS STUDY AREA
Project Timeline

Pre-work
- Industrial Park Feasibility
- Trailhead Commerce Park Feasibility

Phase 1
- Resolution of Necessity
- Infrastructure Deficiency

Phase 2
- Comprehensive Development Plan
- Creation of TEDD

Implement
- Development Plan
- Finance Strategies
Project Overview

Create planned industrial space for manufacturing and related industries

- Prepare a Comprehensive Development Plan that can be used by the Yellowstone County Commissioners to evaluate creating a Targeted Economic Development District (TEDD).
- Provide additional development and market analysis to help attract new industry and create business expansion.
What is a TEDD?

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

A Targeted Economic Development District allows counties to use Tax Increment Financing to support development of infrastructure.
Why have a TEDD?
TEDD Requirements

- Must consist of a contiguous area large enough to host a diversified tenant base of multiple independent tenants.
- Must be zoned in accordance with the current Yellowstone County Growth Policy.
- May not contain any property located within an existing TIF.
- Must be found, prior to its creation, to have deficiencies in infrastructure.
- Must have in place a comprehensive development plan adopted by Yellowstone County that assures the district can host a diversified tenant base.
- May not be designed to serve a single district tenant.
Plan Elements

1) Infrastructure analysis
2) Market Study
3) Trail Connection
4) Development Scenarios
5) Financial Analysis
6) Preferred Development Scenario
7) Implementation
Infrastructure Assessment

- Road network
- Rail
- Water
- Sewer
- Power
- Fiber
Market Study

Forward looking analysis to estimate pace of development in Lockwood TEDD

- Economic conditions
- Market Conditions
Development Scenario Examples
Financial Analysis

- Revenue forecast
- Resulting property tax revenue to TEDD
- Estimate financing (“bonding”) capacity
- Finance recommendations
Preferred Development Example

Recommended
- land uses
- property size
- buffer areas
- trail connection
- infrastructure improvements
Implementation

How are we going to get this done?

Program Administration

Work Plan

Capital Improvements

Recruitment
Next Steps

- Concept Trail Alignment Meetings
- Zoning Boundary Adjustment Request
- Public Meeting #2 in May
- Draft Report in June
- Review Process, beginning in July:
  - Steering Committee
  - Big Sky Economic Development Board
  - Planning Board
  - County Commission
More Information

Visit the website:

http://bigskyeeconomicdevelopment.org/lockwood-tedd