



ONE BIG SKY DISTRICT

TRANSFORMING THE ECONOMIC FUTURE OF MONTANA





TODAY IS THE BEGINNING OF A **PARTNERSHIP** ...

TO BUILD AN **ICONIC PLACE FOR THE NEXT GENERATION**

CENTERED ON **THE MONTANA LIFESTYLE**

THAT **DRIVES ROBUST GROWTH** IN MONTANA'S STATEWIDE ECONOMY

FUELED BY **PRIVATE INVESTMENT**

TO BECOME A **NATIONAL LEADER** IN ECONOMIC DEVELOPMENT

An aerial night photograph of a city, likely Bozeman, Montana, featuring a multi-lane highway curving through the center. To the left, a large stadium with a distinctive arched roof is visible. The city is densely packed with buildings, many of which are illuminated, creating a bright, starry effect against the dark night sky. In the background, rolling hills are visible under a dark sky.

INTRODUCTION

ONE BIG SKY DISTRICT

GOALS & OBJECTIVES

INTRODUCTION

The One Big Sky District goals are centered around 4 core themes, including:



TOMORROW'S WORKFORCE GOALS

- Help the State of Montana attract the next generation workforce and move beyond its ranking at the bottom of U.S. states for Millennial population (46th according to the U.S. Census Bureau).
- Become a model city nationally to attract and retain a skilled workforce ... from professional to industrial and the trades.



LIFESTYLE GOALS

- Design a city around the “mega” development trends that will be important for the coming decades, acknowledging re-urbanization and more healthy built and natural environments.
- Develop a series of memorable urban experiences and programmatic offerings that appeal to all of Billings’ residents and visitors.
- Embrace the authentic Montana and Billings experience.



CIVIC & COMMUNITY GOALS

- Support a range of housing options and more mixed-use development in the downtown core.
- Establish Billings as one of the Mountain Region’s dominant destination cities for visitation driven by anchoring institutions (e.g., health care and education) and an emerging tourism economy to draw meetings, conferences, conventions and a range of dynamic local, regional and national events.



FISCAL & ECONOMIC GOALS

- Grow tax base for the City, the County and the State.
- Strengthen the City’s position in the region to become the most attractive market for new private business and investment.
- Create new jobs to drive not only the local, but also the regional and statewide economies.
- Realize a return on public investment at a significant ratio.

PROJECT TEAM

STRATEGY PARTNERS



PROJECT TEAM

CONSULTANT TEAM



An aerial night photograph of a city, likely Missoula, Montana, showing a dense urban area with numerous lights from buildings and streets. A major highway, likely Interstate 90, runs through the center of the image. The city is surrounded by dark, forested hills. The overall tone is dark blue and black, with the city lights providing the primary illumination.

WHY NOW?

“When evaluating a region’s economy, **the first question to ask is, ‘Do people want to live there?’**
If people want to live there, then something is working.
If people do not want to live there, then something may be wrong.”

BRYCE WARD, BUREAU OF BUSINESS & ECONOMIC RESEARCH AT THE UNIVERSITY OF MONTANA

ECONOMIC STRENGTHS & REALITIES

WHY BILLINGS? WHY NOW?

Billings faces many of the same economic realities and challenges similar to other mid-sized cities nationwide. ONE Big Sky provides the structural framework to drive Billings to become one of America's most dynamic cities for the next generation.

ECONOMIC STRENGTHS | THE OPPORTUNITIES

- ✓ Regional Destination Economy
- ✓ Proven Tourism Base
- ✓ A Relatively Untainted Urban Landscape & Character
- ✓ Committed Economic Development Community
- ✓ The Montana "Lifestyle"
- ✓ Billings Urban Infrastructure can Support Major Economic Development

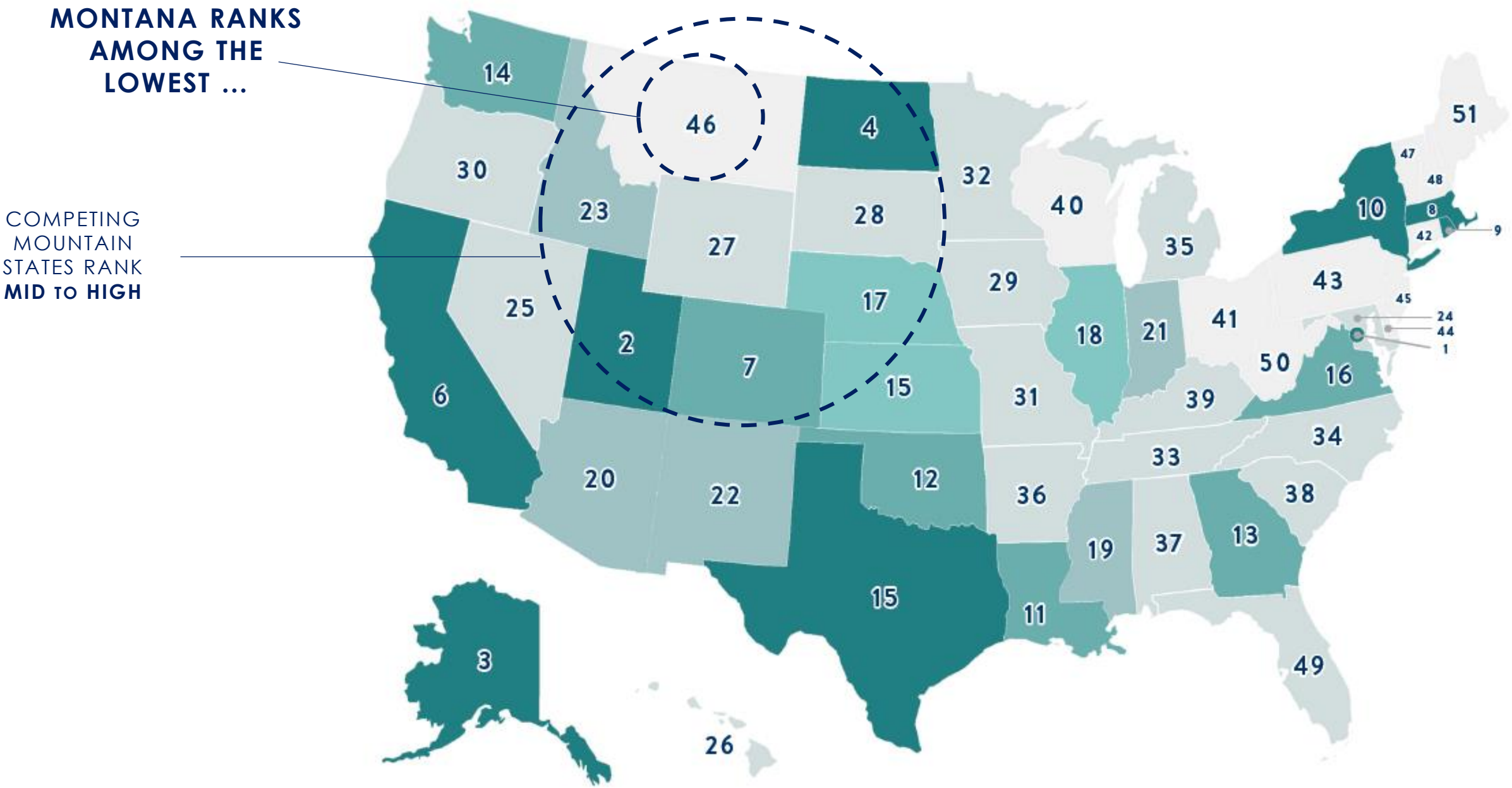
ECONOMIC REALITIES | THE CHALLENGES

- ✓ Shrinking Employment Base / Aging Workforce
- ✓ Market Imbalance Creates Barriers to New Real Estate Development
- ✓ Economic Climate Discourages Corporate Retention / Attraction
- ✓ Disparate Strategies / Lack of Statewide Engine for Growth in the Economy
- ✓ Not Attractive to the Institutional Capital Markets that Support Private Investment

WORKFORCE CHALLENGES

WHY BILLINGS? WHY NOW?

U.S. RANKINGS OF HIGHEST **MILLENNIAL** POPULATION



SOURCE: U.S. BUREAU OF ECONOMIC ANALYSIS



MARKET OVERVIEW

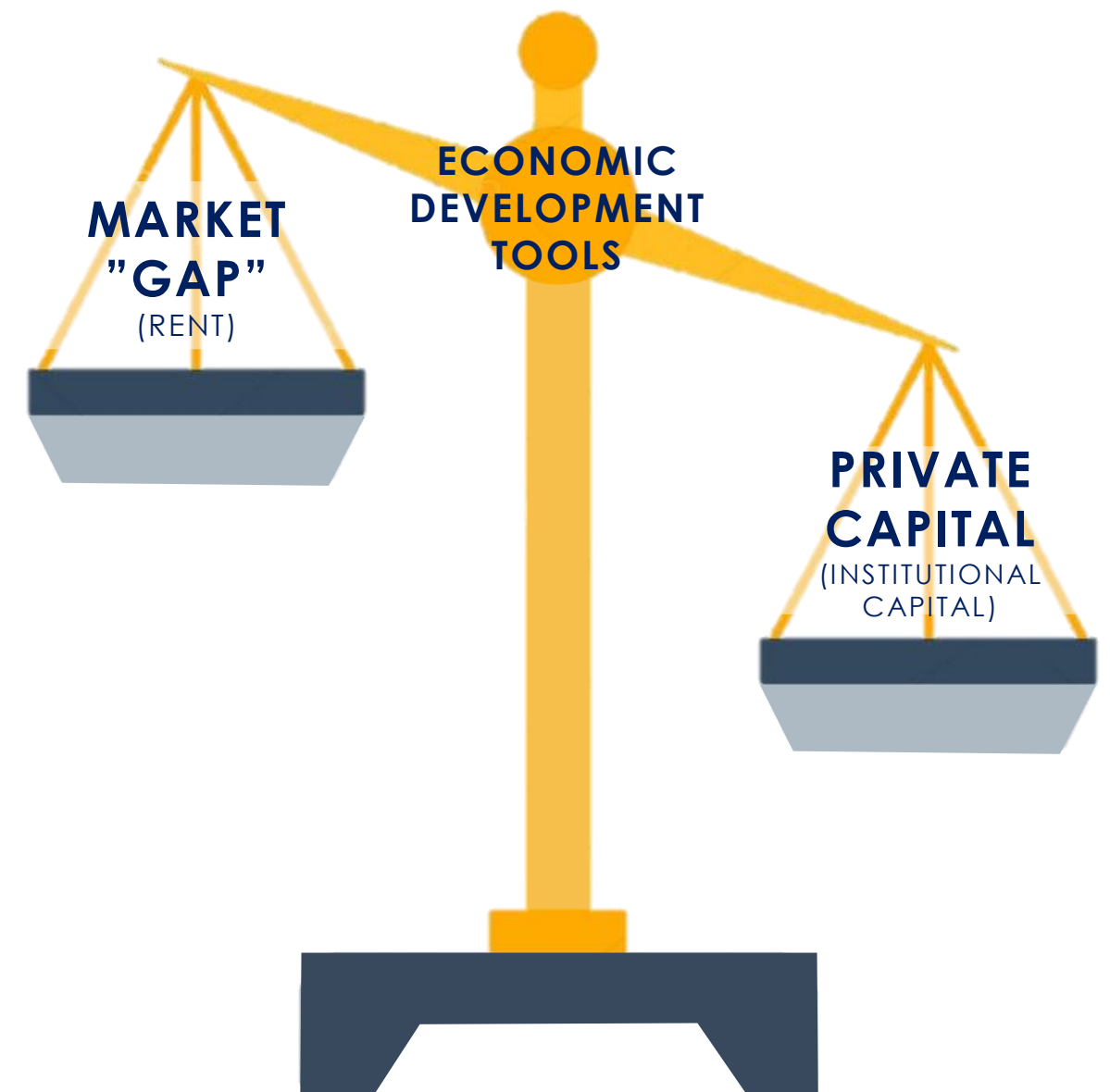
BILLINGS & MONTANA TODAY

BILLINGS & MONTANA TODAY ...

MARKET OVERVIEW

Over the last decade, Billings' economy has been defined by **slow and steady growth**. However, "slow and steady" has **NOT created enough momentum to attract and retain workers, drive visitation, and grow new and existing businesses**.

The absence of growth and an urban strategy for Billings has resulted in a **MARKET "GAP"** that limits Billings' ability to attract private capital investment that is needed to support growth and new development on par with competing cities in the Mountain States Region and Nationally.



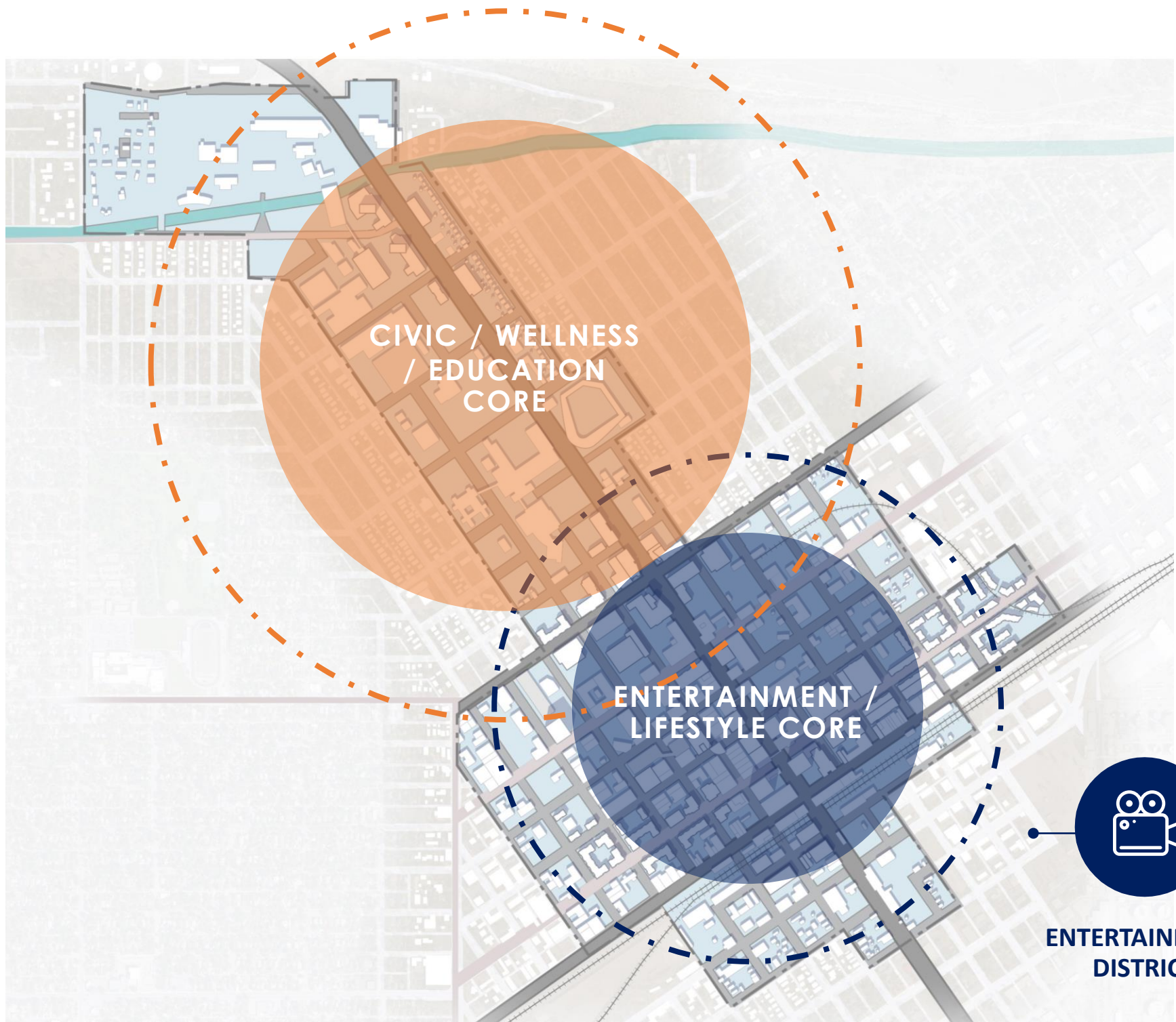


THE VISION & PLAN

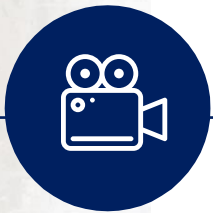
ONE BIG SKY DISTRICT

ONE BIG SKY DISTRICT

THE VISION & THE PLAN



The Master Plan for One Big Sky
contemplates a broad economic
development strategy centered on
4 anchoring districts that will become
catalysts to the revitalization of
downtown Billings ...



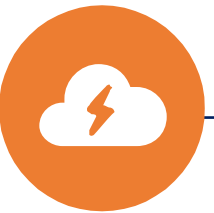
ENTERTAINMENT
DISTRICT



LIFESTYLE
DISTRICT



CIVIC / WELLNESS
DISTRICT



EDUCATION /
INNOVATION
DISTRICT

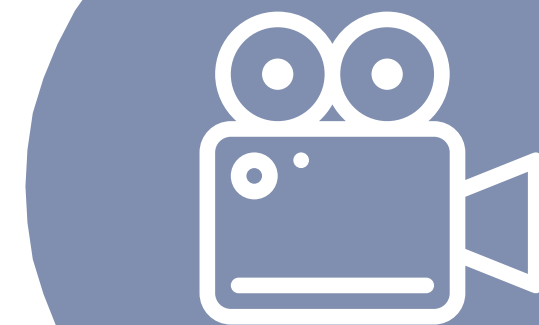
PROGRAM OUTLINE (PRELIMINARY)

THE VISION & PLAN

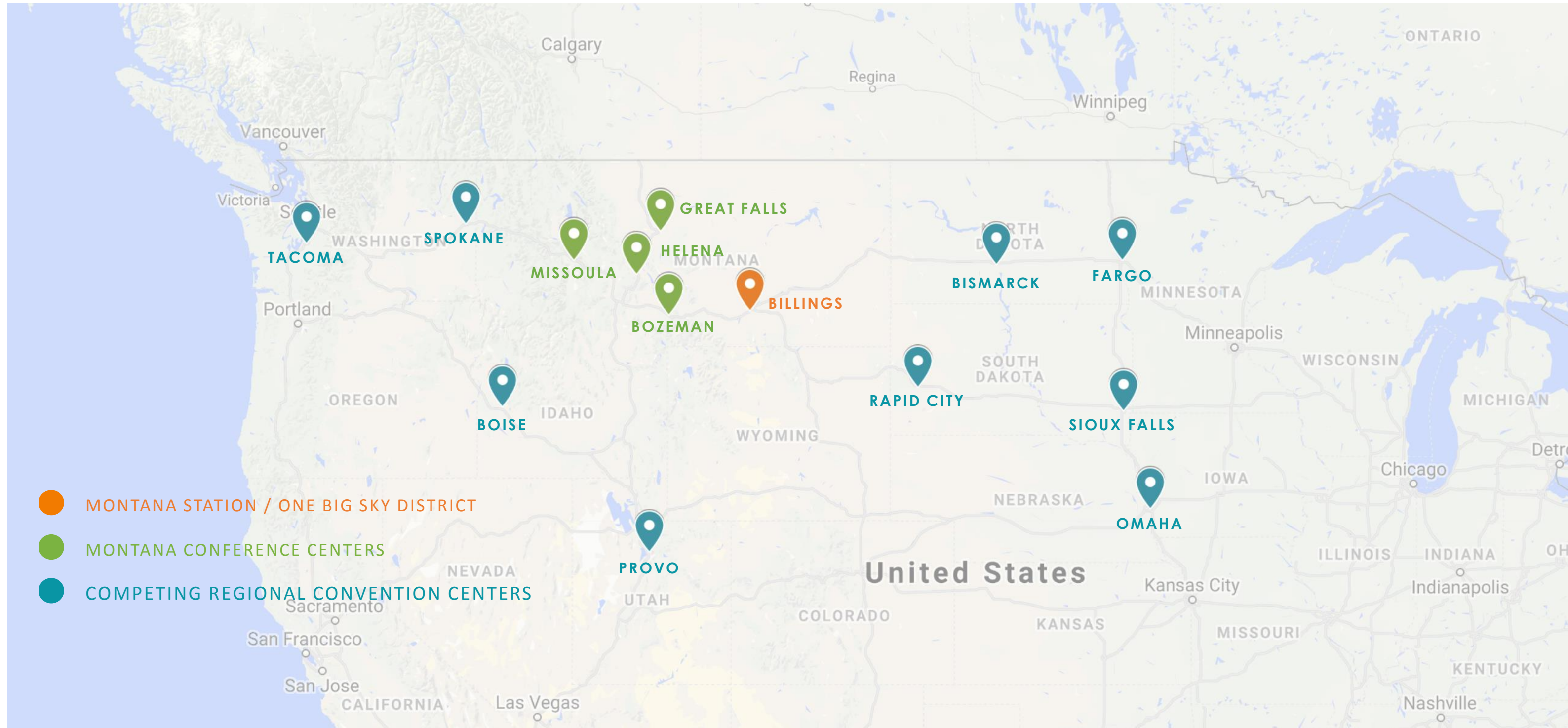
	PHASE 1		FUTURE PHASE(S)		TOTAL	
USE						
Convention / Event Center	150,000	GSF	-	GSF	150,000	GSF
Hotel	270	KEYS	150	KEYS	420	KEYS
Commercial / Office	270,000	GSF	134,500	GSF	404,500	GSF
Residential	954	UNITS	955	UNITS	1,909	UNITS
Retail	440,000	GSF	337,800	GSF	777,800	GSF
Education / Innovation	50,000	GSF	935,000	GSF	985,000	GSF
Health / Wellness	390,000	GSF	675,000	GSF	1,065,000	GSF
Parking	3,644	STALLS	1,158	STALLS	4,802	STALLS

THE VISION & THE PLAN

ENTERTAINMENT DISTRICT



CONVENTION CENTER STUDY



ENTERTAINMENT DISTRICT

THE VISION & PLAN



ENTERTAINMENT DISTRICT

THE VISION & PLAN



ENTERTAINMENT DISTRICT

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ENTERTAINMENT DISTRICT

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THE VISION & THE PLAN

LIFESTYLE DISTRICT



LIFESTYLE DISTRICT

THE VISION & PLAN



LIFESTYLE DISTRICT

THE VISION & PLAN





THE VISION & THE PLAN

CIVIC / WELLNESS DISTRICT



HEALTH & WELLNESS DISTRICT

THE VISION & PLAN



HEALTH & WELLNESS DISTRICT

THE VISION & PLAN





THE VISION & THE PLAN

EDUCATION / INNOVATION DISTRICT



EDUCATION DISTRICT

THE VISION & PLAN



An aerial night photograph of a city, showing a dense urban landscape with numerous lights from buildings and streets. A prominent road or highway runs through the center of the image, curving slightly. The overall tone is dark blue, with the city lights providing a bright contrast.

FINANCE PLAN

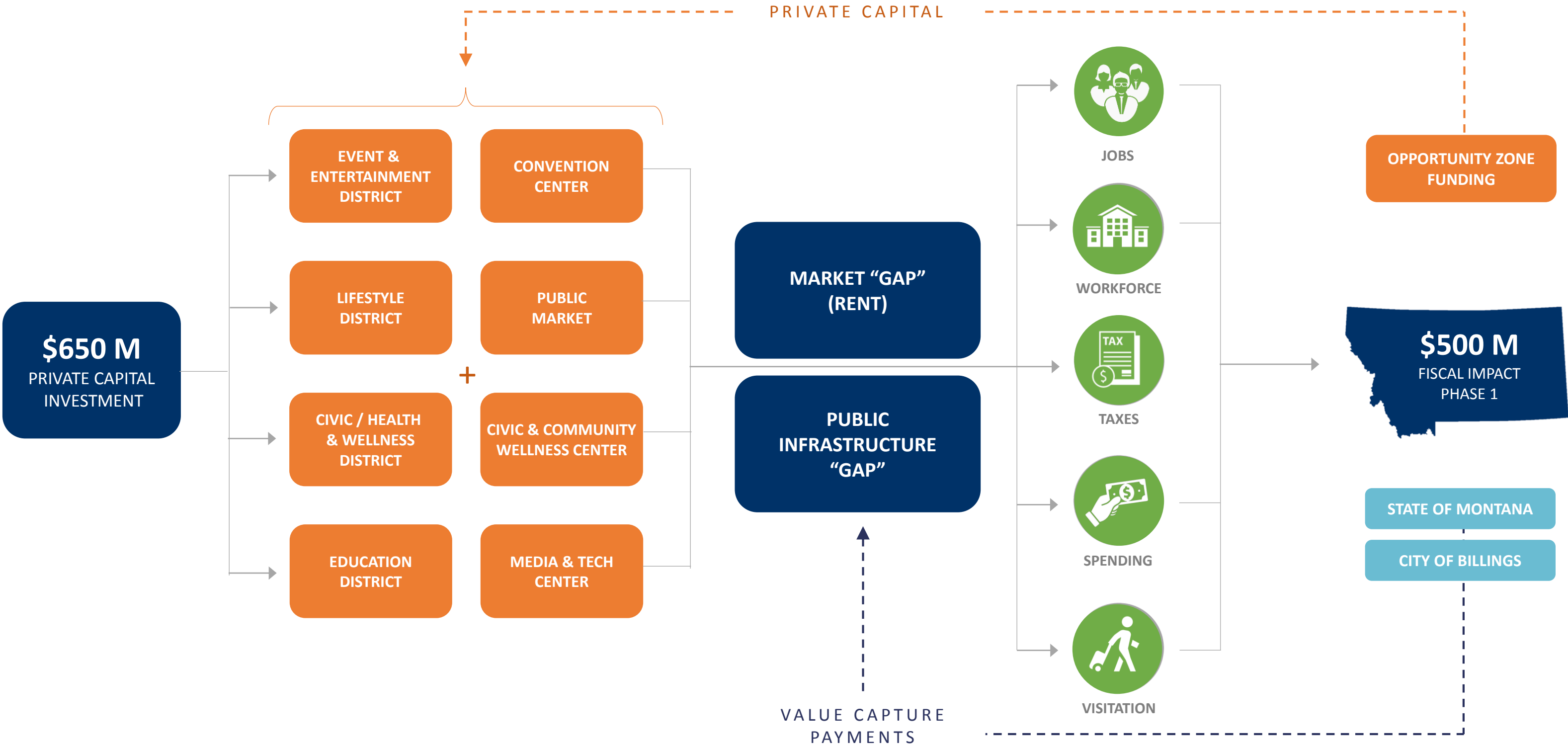
A STRATEGY FOR TOMORROW

**“Cities need the right leadership, from both the public and private sector,
who are willing to take the risk of reimagining their cities.”**

TOM MURPHY, SENIOR RESIDENT, URBAN LAND INSTITUTE

PHASE 1 – OPPORTUNITY DISTRICT FINANCE PLAN

FINANCE PLAN



“VALUE CAPTURE” MECHANISM

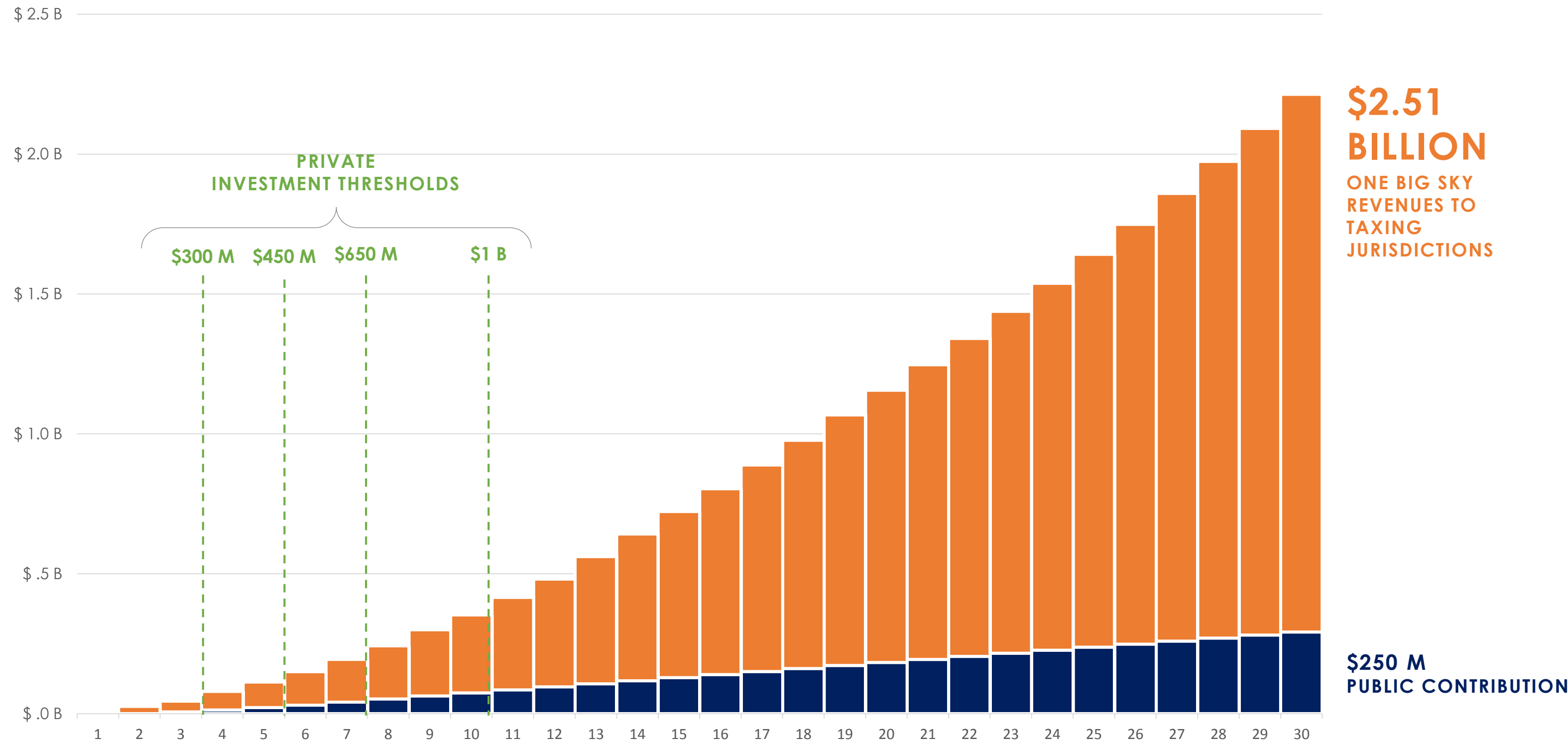
LEGISLATIVE PROPOSAL

CAPITAL INVESTMENT							FISCAL IMPACT	
YEAR	TOTAL INVESTMENT	ANNUAL PRIVATE INVESTMENT	CITY CONTRIBUTION	STATE CONTRIBUTION	% PRIVATE	% PUBLIC	YEAR	CUMULATIVE
YEAR 1	\$ 100.0 M	\$ 100.0 M	-	-	100%	0%	Y1	\$ 11.1 M
YEAR 2	\$ 200.0 M	\$ 100.0 M	-	-	100%	0%	Y2	\$ 25.6 M
YEAR 3	\$ 300.0 M	\$ 100.0 M	\$ 75.0 M	\$ 75.0 M	50%	50%	Y3	\$ 51.0 M
YEAR 4	\$ 400.0 M	\$ 100.0 M			63%	38%	Y4	\$ 92.3 M
YEAR 5	\$ 450.0 M	\$ 50.0 M	\$ 100.0 M	\$ 100.0 M	56%	44%	Y5	\$ 134.7 M
YEAR 6	\$ 600.0 M	\$ 150.0 M			67%	33%	Y6	\$ 180.7 M
YEAR 7	\$ 650.0 M	\$ 50.0 M	\$ 125.0 M	\$ 125.0 M	62%	38%	Y7	\$ 235.2 M
YEAR 8	\$ 800.0 M	\$ 150.0 M			69%	31%	Y8	\$ 294.7 M
YEAR 9	\$ 900.0 M	\$ 100.0 M			72%	28%	Y9	\$ 362.9 M
YEAR 10	\$ 1.0 B	\$ 100.0 M	\$ 125.0 M	\$ 125.0 M	75%	25%	Y10	\$ 426.9 M
							Y11	\$ 500.3 M
							Y12	\$ 576.8 M
							Y13	\$ 668.0 M
							Y14	\$ 759.6 M
YEAR 15	\$ 1.50 B	\$ 100.0 M	\$ 125.0 M	\$ 125.0 M	83%	17%	Y15	\$ 851.0 M
							Y16	\$ 943.6 M
							Y17	\$ 1.04 B
							Y18	\$ 1.14 B
							Y19	\$ 1.24 B
YEAR 20	\$ 2.00 B	\$ 1.75 B	\$ 125.0 M	\$ 125.0 M	88%	13%	Y20	\$ 1.34 B
							Y21	\$ 1.44 B
							Y22	\$ 1.55 B
							Y23	\$ 1.65 B
							Y24	\$ 1.77 B
							Y25	\$ 1.88 B
							Y26	\$ 2.00 B
							Y27	\$ 2.12 B
							Y28	\$ 2.24 B
							Y29	\$ 2.37 B
YEAR 30	\$ 2.00 B	\$ 1.75 B	\$ 125.0 M	\$ 125.0 M	88%	13%	Y30	\$ 2.51 B

TERM EXTENSION

“VALUE CAPTURE” MECHANISM

LEGISLATIVE PROPOSAL



WHAT THE “ONE BIG SKY” BILL DOES NOT DO:

LEGISLATIVE PROPOSAL

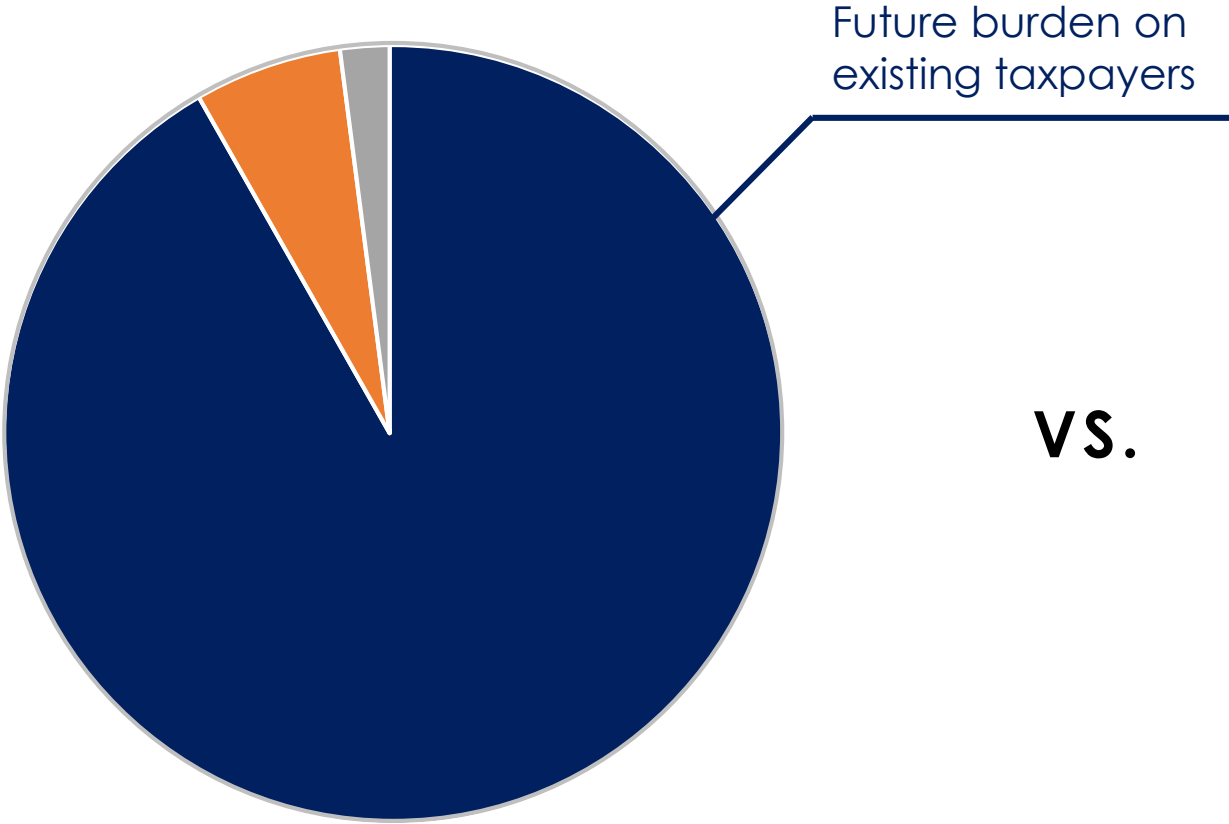
- Does not impose any new taxes at the State or local levels
- Is not part of the State infrastructure bonding bill
- Does not create a debt of the State, now or in the future
- Does not put public funds at risk ... private funds must lead for public investment to follow
- Does not pay for private development, but rather reimburses the private sector for the cost of building and operating civic assets that are privately financed
- Is not a blank check – public investment in civic assets only
- It is not a “build it and they will come” theory
- Structure of the bill is not limited to just Billings

WHY WILL THE STATE SUPPORT “ONE BIG SKY” PLAN?

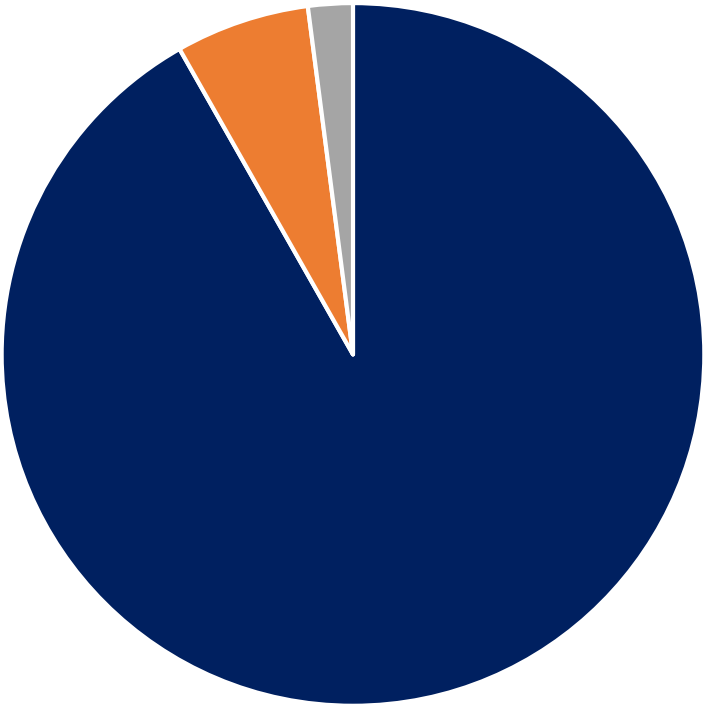
LEGISLATIVE PROPOSAL

Alleviating the burden on future taxpayers ... finally, a **growth strategy** that **increases the tax base**:

- STATE BUDGET
- CITY BUDGET
- COUNTY BUDGET
- UNMET STATE NEED
- UNMET LOCAL NEED
- UNMET COUNTY NEED



VS.



BILLINGS & MONTANA CURRENT PATH
GREATER BURDEN ON CURRENT TAXPAYERS

BILLINGS & MONTANA WITH ONE BIG SKY
“GROWS THE PIE”

An aerial night photograph of a city, likely Salt Lake City, showing a highway with light trails, a baseball stadium, and various city buildings. The image is dark with a blue tint, and the city lights are visible. A thin orange horizontal line is positioned below the main title.

THE PATH FORWARD

NEXT STEPS

QUESTIONS?