I. Call to Order

II. Approval of minutes from the Economic Development Board Meeting of March 30, 2022

   At this time the EDB could take action to approve the minutes from the EBD meeting March 30, 2022.

II. Unfinished Business

   A. Bylaws

      At this time the EDB could take action to amend the board Bylaws.

III. New Business

   A. Murdochs

      At this time the EDB could take action to recommend funding to the ADLC Commission.

IV. Miscellaneous

V. Public Comment - This is the time for the public to comment on items NOT appearing on the agenda that fall within the board's jurisdiction.

VII. Adjournment
1. Provide a brief description of your business plan:

To construct a 44,940 sq/ft building to lease back to Murdoch’s, along with other site improvements to attract more business and restaurants to the area. Murdoch’s is a great anchor tenant as they have a lot of daily traffic and a large selection of goods that bring shoppers from outside the area. We are working on or have completed 5 similar sites where we have built space for Murdoch’s and have attracted other business including Domino’s, Taco Bell, casinos, and convenience stores. Our plan is to build out the site over the next 5 years and create a welcoming entrance into Anaconda.

2. Provide description or maps of the ideal location of the business.

Lots 10-11 of the East Yards Frontage subdivision. Plat attached. The East Yards Frontage subdivision is centrally located in the greater Anaconda community with good traffic volume. This location is ideal for commercial retailer like Murdochs and other retail businesses.

3. Explain the approximate acreage / sq. Footage of the business (sketches / blue prints / comps). Be sure to portray potential tax base created and if considering county property.

Plans attached for the 44,940 sq/ft building which has already begun construction. Similar store in Columbia Falls with less site improvements was taxed at $53,023.20 in 2020.

4. Describe the structure of capital and owner equity (owner financing, proposed ADLC Economic Development grant, owner equity, proposed ADLC Economic Development loan, and/or other sources). Funding sources will have to be committed before ADLC funds will be given.

Current property appraisal will be completed 6/15/2022 by O’Reilly appraisal services. Vista Smelter City LLC has been approved for 75% loan to value based on that appraisal. Owners have already spent in excess of $500,000.00 on engineering, permits, power, gas, architecture and site improvements. Being approved for the grant and low interest loan will help mitigate potential cost overruns and be used to further fund site development for future growth in the area as included in the attached site plan. Vista Smelter City LLC will be passing the savings along to Murdochs in the form of lower rent.
5. Why do you need the ADLC Economic Development money to complete the project?

We used this grant and low interest loan in our proforma calculations to secure Murdoch’s as a tenant to this site. Without the funds, the cost of construction in the current economic environment would not have penciled out for any of the parties involved. Murdoch’s has recently announced they are opening stores across Texas in vacant large box stores. Without programs like this grant we would lose their attention due to higher costs of construction which lead to higher rents and they would focus all their resources to these more affordable markets. Our cost to construct this building is a direct relation to their rent payment, with the ADLC help everyone wins including the tax base and job creations for ADLC. Murdoch’s will likely be one of the largest employers in Anaconda when they open their doors.

6. What benefits will the business create in the community? (Addition to tax base, increased employment, enhancement to community)

Murdoch’s is a great community partner with a stellar company culture and exceptional Montana ethics. In addition to high tax base, increased job opportunities and enhancement to the Anaconda community, Murdoch’s provides goods and services not currently available within the community. A large, first in class ranch supply store will help the community to grow by attracting commerce to the area that will naturally spend money in current community stores. The entire 10-acre site including the 44,940 sq/ft Murdoch’s building will be attractive, inviting and welcoming to all entering Anaconda. We view the project is a big win for Anaconda and surrounding area and are excited to attract future tenants to the site.
AMENDED PLAT OF EAST YARDS FRONTAGE SUBDIVISION

A TRACT OF LAND BEING IN PORTIONS OF SECTIONS 1, 2 AND 12, T04 N, R11 W, PRINCIPAL MERIDIAN, MONTANA
C.O.S. 456A, TRACT 1-E IN ANACONDA - DEER LODGE COUNTY, STATE OF MONTANA

PREPARED FOR: ANACONDA - DEER LODGE COUNTY
PURPOSE OF SURVEY: TO CREATE A 18 LOT SUBDIVISION

EXISTING ZONING: UNZONED VACANT LAND

NEW DIVISIONS SUBJECT TO REVIEW UNDER THE MONTANA SUBDIVISION AND PLATTING ACT.

EAST YARDS FRONTAGE MINOR SUBDIVISION. THE BOUNDARY OF TRACT 1 HAD CHANGED IN THE PRINCIPAL MERIDIAN, MONTANA. A TRACT OF LAND BEING IN PORTIONS OF SECTIONS 1, 2 AND 12, T04 N, R11 W, PRINCIPAL MERIDIAN, MONTANA.

CERTIFICATE OF SUBMISSION

MCA 76-6-425 (1) A SUBDIVISION EXCLUDED FROM THE PROVISIONS OF CHAPTER 8 MUST BE SUBMITTED FOR REVIEW ACCORDING TO THE PROVISIONS OF THIS PART, EXCEPT THAT THE FOLLOWING DIVISIONS OR PARCELS EXAMINED IN THESE EXAMINATIONS ARE EXEMPT FROM THE PROVISIONS OF THIS PART, ARE NOT SUBJECT TO REVIEW: (A) AN CERTIFIED PURSUANT TO 76-6-425 (3) NEW DIVISIONS SUBJECT TO REVIEW UNDER THE MONTANA SUBDIVISION AND PLATTING ACT.

THE UNDERSIGNED HEREBY CERTIFY THAT THE PARCELS SHOWN FOR THIS AMENDED PLAT ARE EXEMPT FROM THE REQUIREMENTS PURSUANT TO 76-6-425 (3). ALSO, AGGRAVATE SWIM WATER DRAINAGE AND APPROPRIATE MUNICIPAL FACILITIES WILL BE PROVIDED.

DATED THIS______________________DAY OF______________________, 20______

OWNER: ANACONDA - DEER LODGE COUNTY

1. DEVELOPMENT OR DISTURBANCE IN DRAINAGE ENSANMENTS IS PROHIBITED EXCEPT LOT 7
AND LOT 30 MAY INSTALL AN APPROACH WITH A CURB OR BRIDGE CROSSING TO
SMELTER ROAD FOR THE PURPOSE OF ACCESS TO THESE LOTS ONLY. THE CURB OR
BRIDGE SHALL BE DESIGNED AND CONSTRUCTED TO MEET THE REQUIREMENT OF
GROUND WATER DRAINAGE AND APPROPRIATE MUNICIPAL FACILITIES WILL BE PROVIDED.

2. UNLESS OTHERWISE SHOWN, ALL INTERIOR LOT LINES HAVE A UTILITY ENSANMENT A MINIMUM
OF 30' ON BOTH SIDES OF THE PROPERTY BOUNDARY.
Murdoch’s Construction Budget

<p>| | |</p>
<table>
<thead>
<tr>
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<tr>
<td>SF</td>
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<tr>
<td>Land Cost</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$ 6,880,548</strong></td>
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PRELIMINARY SITE LAYOUT
FOR ESTIMATING PURPOSES ONLY

ANACONDA MURDOCH'S SITE
ANACONDA, MONTANA

MONTANA HIGHWAY 1

PRELIMINARY LOT LINES

FILLMORE STREET
DISTRIBUTION CENTER
12,000 SQ. FT.
60 STALLS REQUIRED

PAVED AISLE

GRAVEL/FENCE STORAGE
37,520 SQ. FT.

DISTRICTED CENTER
12,000 SQ. FT.
60 STALLS REQUIRED

FREIGHT MURDOCH'S BUILDING
180 STALLS REQUIRED

PROPOSED 45,000 SQ FT MURDOCH'S BUILDING
180 STALLS REQUIRED

PAVED PARKING

FAST FOOD
2,000 SQ. FT.
20 STALLS REQUIRED

PAVED PARKING

STIP MALL
8,036 SQ. FT.
32 STALLS REQUIRED

PAVED PARKING

PLOT DATE
2022-2-25
09:59
USER: dstratton

PROJECT NAME:
LOCATION:
FILE NO.

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2/25/22

PRELIMINARY LOTS LINES

WATERENVTECH.COM

480 E. Park Street
Butte, MT 59701
(406) 782-5220

FOR ESTIMATING PURPOSES ONLY

C1

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12,000 SQ. FT.
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