

Lockwood Targeted Economic Development District (TEDD) Advisory Board

Lockwood TEDD Strategic Plan (Sanderson Stewart) and the Lockwood TEDD Infrastructure Master Plan (KLJ) recommend the formation of a Lockwood TEDD Advisory Board as outlined in this document.

The Yellowstone County Commissioners will create the Lockwood TEDD Advisory Board and appoint Board Members. The board will be established to advise the Yellowstone County Commission in developing annual work plans, setting priorities and developing strategies for implementation.

Recommended membership of the board includes the following:

- Yellowstone County Commission (1 member)
- Lockwood Water and Sewer District (1 member)
- Yellowstone County Staff Representative (1 member)
- Lockwood Schools Representative (1 member)
- Lockwood Resident, Property or Business Owner (1-3 members)
- Lockwood Fire District (1 member)
- Lockwood Pedestrian Safety District (1 member)
- District Property Owners (4-5 members)
- Montana Department of Transportation (MDT) ex-officio
- Montana Rail Link (MRL) ex-officio

The purpose of the Lockwood TEDD is to provide planned industrial space in order to attract and retain industrial and manufacturing businesses in Yellowstone County. The Lockwood TEDD has been created in accordance with Montana Code Annotated, Title 7, Chapter 14, Parts 42 and 43. In accordance with MCA 7-15-4279, the Lockwood TEDD will host a diversified tenant base of multiple, independent tenants.

Montana law enables local governments to use tax revenue in designated targeted economic development districts for development and redevelopment activities and to pay for public infrastructure needs of projects. The Lockwood TEDD Comprehensive Development Plan lays the framework to guide the development of the TEDD. The Lockwood TEDD Strategic Plan contains information regarding market analysis, targeted industries, development and implementation strategies.

All decisions regarding budgeting, program design, and related actions will be made directly by the Yellowstone County Commissioners. No later than April of each year the Yellowstone County Board of Commissioners, in conjunction with the Lockwood TEDD Advisory Board, will prepare an annual TEDD budget and work plan for the following fiscal year (July 1st to June 30th).

Each annual work plan will include the following elements:

- Anticipated Increment Revenue for the year
- Project Priorities and Associated Costs
- Financing Strategies Anticipated
- Direct Increment Revenue
- Debt Financing
- Other Sources of Funding
- Administrative Budget including staff and consulting services

The Yellowstone County Board of Commissioners will review the work plan and determine whether any changes are necessary before setting the budget. Once the budget is set, the TEDD Advisory Board, in conjunction with the County, will be responsible for:

- Developing financing strategies
- Working with the County, property owners, and developers to identify public infrastructure projects for the future
- Reviewing proposed infrastructure development projects for the future
- Following Yellowstone County procurement rules with respect to:
 - Preparing bid and proposal requests
 - Reviewing proposals from engineers, contractors, and other vendors
 - Making recommendations to the Yellowstone County Board of Commissioners regarding contractor selection
- Monitoring projects
- Conducting market analysis, engineering studies, and project feasibility analyses

Pre-Development Activities

Preceding any public improvements will be a period of enabling organization. There will be actions necessary, including the development of a master plan, to prepare for planned improvements. There will need to be organizations formed and budgets established, as well as priorities set.

Lockwood TEDD District Staff

Initially, staff time may be donated by BSED until there are sufficient revenues from the District through TIF that a director may be hired. Tasks include development of Advisory Board bylaws, recruitment of Board members, management of the master plan creation and support for the development of yearly work plans.

Advisory Board Organization

The Yellowstone County Commission is responsible for authorizing the Board and appointing specific Board members. Bylaws and other Board documents will need to be created and approved.