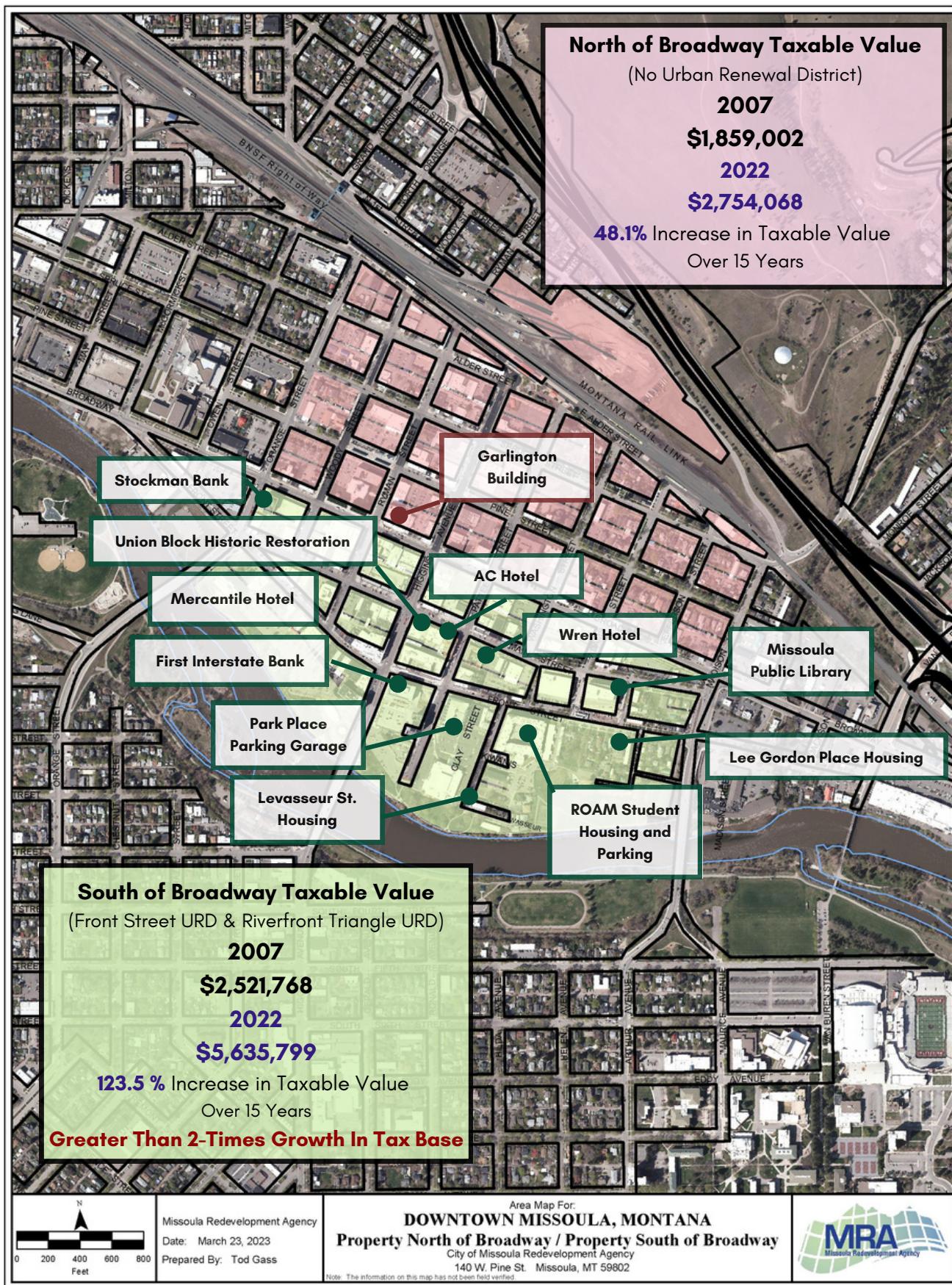


**General Comparison of Tax Base Growth For  
Downtown Missoula, Montana Area  
In An Urban Renewal District VS. Not In An Urban Renewal District**

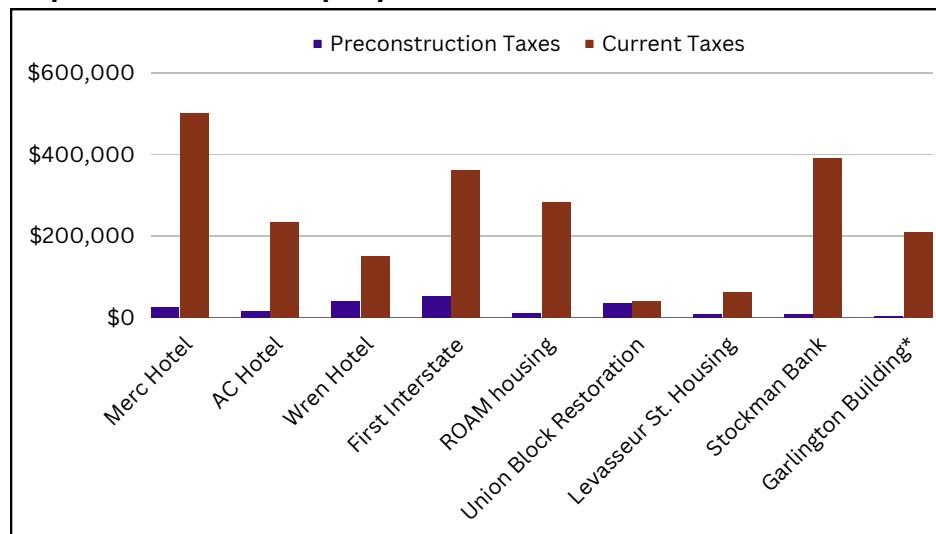


**Downtown Missoula Large Development Projects since 2007:  
Within an Urban Renewal District (URD) vs. Outside of an URD**

| Project                          | Construction Cost    | TIF Investment      | Pre-Construction Taxes* | Current Taxes*     |
|----------------------------------|----------------------|---------------------|-------------------------|--------------------|
| Merc Hotel                       | \$57,900,000         | \$3,597,844         | \$23,640                | \$501,000          |
| AC Hotel                         | \$20,660,000         | \$1,886,105         | \$15,000                | \$232,000          |
| Wren Hotel                       | \$15,600,000         | \$587,000           | \$39,400                | \$150,000          |
| First Interstate                 | \$38,000,000         | \$1,623,380         | \$51,500                | \$360,000          |
| ROAM housing                     | \$26,000,000         | \$3,200,000         | \$9,440                 | \$280,000          |
| Union Block Historic Restoration | \$4,579,800          | \$704,858           | \$33,000                | \$38,000           |
| Levasseur St. Housing            | \$4,800,000          | \$211,000           | \$8,200                 | \$61,400           |
| Stockman Bank                    | \$38,600,600         | \$1,512,100         | \$7,800                 | \$388,940          |
| <b>Totals</b>                    | <b>\$186,140,400</b> | <b>\$13,322,287</b> | <b>\$187,980</b>        | <b>\$2,011,340</b> |
| <b>Tax Exempt Development</b>    |                      |                     |                         |                    |
| Public Library                   | \$40,692,800         | \$500,000           |                         |                    |
| Lee Gordon Place Housing         | \$2,305,500          | \$81,220            |                         |                    |
| <b>Development Not in an URD</b> |                      |                     |                         |                    |
| Garlington Building              |                      |                     | \$3,340                 | \$208,600          |

\*actual property tax revenues

**Downtown Missoula Large Development Projects since 2007:  
Comparison of Actual Property Tax Revenue Before and After Construction**



Downtown Missoula Large Development Projects since 2007:  
Within an Urban Renewal District (URD) vs. Outside of an URD

