

Memorandum

REPORT TO: Tax Increment Finance Advisory Board

FROM: David Fine, Economic Development Manager

SUBJECT: Advise Economic Development Staff on the Light Conversion - USA Improvements TIF Assistance Request

MEETING DATE: February 19, 2026

AGENDA ITEM TYPE: Citizen Advisory Board/Commission

RECOMMENDATION: I move to recommend that staff conduct third party review and negotiate a development agreement for the Light Conversion USA Infrastructure Improvements

STRATEGIC PLAN: 2.2 Infrastructure Investments: Strategically invest in infrastructure as a mechanism to encourage economic development.

BACKGROUND: Bozeman's targeted economic development strategy has always focused on supporting Bozeman's homegrown photonics industry as a key traded sector industry cluster. Light Conversion USA has operated a long-term location within Bozeman's Northeast Neighborhood. The business hopes to expand with a purpose-built commercial building at the corner of Rouse and Tamarack. Staff is seeking policy level direction on whether to move forward with further review of the project, including third-party proforma analysis and negotiating a development agreement. With an affirmative recommendation, staff will complete a formal staff report based on the adopted TIF review criteria for the Northeast Urban Renewal District and provide greater clarity on the scope of a final development agreement based on this review.

UNRESOLVED ISSUES: Staff have not completed formal review of this project or a third party proforma analysis.

ALTERNATIVES: As suggested by the board

FISCAL EFFECTS: Light Conversion USA is requesting \$543,201.97 in reimbursement for TIF eligible expenses.

Attachments:

[NEURD_TIF_App_Light_Conversion_USA_FINAL.pdf](#)

Report compiled on: February 13, 2026