

Memorandum

REPORT TO: City Commission

FROM: David Fine, Economic Development Manager
Brit Fontenot, Economic Development Director

SUBJECT: Resolution Amending Resolution 5663 relating to a Project in the Northeast Urban Renewal District known as the Bozeman Yards Project and Approving Update Legal Description.

MEETING DATE: July 15, 2025

AGENDA ITEM TYPE: Resolution

RECOMMENDATION: **Consider the Motion:** *I move to approve the Resolution.*

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

BACKGROUND: The City Commission previously approved Resolution 5663 relating to a project in the Northeast Urban Renewal District known as the Bozeman Yards Project. Due to a clerical error by staff the uploaded version of Resolution 5663 did not match the Development Agreement that was previously presented to the City Commission. This Resolution amends Resolution 5663 in two ways:

- It amends the name of the legal entity from Brick Capital, LLC to Jackadoo, LP, which is consistent with the previously approved Development Agreement.
- It amends the total number of dwelling units in the project from 38 to 39, which is consistent with the previously approved Development Agreement.

The Resolution also updates the legal description of the land in the Development Agreement.

"Other than as expressly amended hereby, Resolution No. 5663 remains in full force and effect, and the findings therein, the approval of the Project, the approval of the Development Agreement, and the approval of the use of tax increment revenues or proceeds of tax increment revenue bonds in an amount up to \$ 3,666,396 to reimburse the Developer for Eligible Costs of the Project, subject to the terms and conditions of the Development Agreement, are expressly ratified and confirmed."

UNRESOLVED ISSUES: None at this time.

ALTERNATIVES: None at this time.

FISCAL EFFECTS: This resolution does not change any of the financial obligations or commitments previously authorized by Resolution 5663.

Attachments:

[Resolution amending Res 5663.v1.docx](#)

[BZN Development Agreement -- Bozeman Yards.v4
20250715.docx](#)

Report compiled on: July 3, 2025