

KYLE HEXOM

2363 FERGUSON AVE
BOZEMAN, MT 59718

SunScope
Sunny Partovi
Steamboat Springs, CO

December 15, 2021

RE: Zoning Recommendation

Dear Mr Partovi,

I am recommending rezoning your property located at the corner of Walton Creek Road and Village Creek Drive from a commercial neighborhood zone to a residential zone. The following are my reasons for zone change:

- The subject property has remained underutilized since 1980 despite absorption of the residential and multi-family neighborhoods surrounding the subject property over the same period.
- The subject property is underutilized and could be repurposed for residential use.
- The community with world class outdoor recreational amenities will continue to benefit from the work from home trend which is creating stronger market for residential and less office space.
- Pandemic issues relating to office space continue to linger. The Denver Post published an article on July 24, 2021 stating “*Denver’s office real estate market: Vacancy at an 11-year high, construction an 8-year low.*”
- The absorption of high-quality commercial space could increase carrying costs to the point further development is not economical. For example, a building at 910 Yampa Avenue was completed early in 2017 but was not full absorbed and stabilized until 2020.
- The subject land is isolated from other commercial and retail and as a result would have a longer stabilization period than other product that could be developed at superior locations.
- Construction costs remain high and arguably higher than what the market value of a finished commercial development would be at the subject location.

The property has remained undeveloped for approximately 30 years despite development of the adjacent residential properties in the neighborhood. A rezone would allow your planned project to move forward in a way that is consistent with the surrounding area.

Sincerely,



Kyle Hexom
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701-580-5496



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Kyle Hexom

Construction and Development Manager

HIGHLIGHTS

Acquired and developed land for investors for single family, multi-family and hospitality.

Managed entitlement process for large industrial projects with over \$100MM in valuation.

Completed a landfill application and supervised engineering activities for ND's first oil and gas landfill.

Supervised employees and subcontractors with up to 200 individuals under my direction at any one time covering multiple projects.

Developed the premier housing subdivision in Williston, ND, Creekside Ridge.

NDSU Computer Science Department – Capstone Project Sponsor “Crew To Job” software project.

SKILLS

Project Management and Project Budgeting

Trained in Procore, Tableau, Microsoft Project, Microsoft Office, Microsoft Power Query and Microsoft Power BI, Hard Dollar (InEight)

Vendor Relations & Negotiations

Familiar with Trimble Survey Equipment and Aerial Survey Equipment.

Experienced and self-motivated project manager with wide sphere of construction and development experience spanning residential, industrial, modular, infrastructure and land development.

Key strengths include project budgeting, debt and equity financing, business development, financial reporting, operations, logistics, grading and survey.

Experienced with developing project specific processes and systems with the intent to improve resource allocation, communication and reduce overall budget and schedule duration.

INDEPENDENT CONTRACTOR EXPERIENCE

Construction and Development Manager, 2013 - 2021

Vesta Housing Solutions, LLC 2018 - 2021

Managed construction of land development and modular construction projects.

- Presently managing a project near Vail, Co totaling over 500 housing units.
- Past projects include housing projects in US Virgin Islands, Bahamas, and North Carolina.
- Lead person that worked on special project to estimate cost of refurbishing over 500 office and classroom units. Activities including hiring and overseeing a Python programmer to automate the creation or estimate reports that detailed labor and specific materials.

FF Fisher Sales and Leasing 2017-2018

Worked as contract general manger to assist the company evaluate business options for a related entity in the construction field after the termination of the previous President.

- Restructured staff to better reflect company needs
- Completed market analysis to evaluate a possible shift in market focus.
- Reviewed options ranging from a new investment in equipment to company liquidation.

SKILLS (continued)

Business economics, projections forecasting and feasibility analysis.

Project administration including contracting, legal, and organization.

Experienced with ERP Construction Accounting Systems including Dexter Cheney and Viewpoint

EDUCATION

Bachelor of Accounting, 1992

Cum Laude
University of North Dakota,
Grand Forks, ND

Wells Fargo Management
Training Program – Corporate

Next Resources, LLC 2015 - 2021

Supervised construction activities for multiple projects involved with relocation of work force housing to areas outside of ND. The business buys and relocates about 150 workforce living units per year. This business is owned by, Keri Hexom, spouse of Kyle Hexom.

East Valley Rail Project, 2013 - 2016

Worked as part of the development team to obtain governmental entitlements for a large unit train rail facility.

- All governmental and BNSF approvals obtained by July 2015 with installation of mainline switches beginning in August 2015.
- Assisted ownership group with obtaining a commitment to fund \$110,000,000 of capital costs from an infrastructure fund based in New York.
- Reduced overall cost to build phase 1 by \$35,000,000 by developing a phasing plan for track placement while still providing full unit train capabilities.

Creekside Ridge Subdivision, 2006 - 2011

Managed entitlement and construction of project consisting of 80 single family lots.

- Worked with land planner to improve lot layout increasing # of premium lots and at same time reducing area dedicated to infrastructure by 25% over the local engineer's original plan.
- Completed development on steep slopes using structural fill and construction methods to avoid slope failures in area prone to slope subsidence.
- The neighborhood design and overall quality has supported strong valuations. As a result of the popularity of this subdivision it is difficult to find a home for sale in this subdivision.

PROFESSIONAL EXPERIENCE

Business Development Manager / Operations Manager

Hexom Earth Construction 2008-2012

Served as VP of company primarily focused on oilfield service construction activities. Supervised a team of 4 project manager, 2 surveyors and 8 foreman/superintends and subcontractors.

- Directly reporting to president supervised construction of sites that support over 5 billion dollars of oil and gas infrastructure.
- Developed and implemented scheduling system to manage over 100 employees and subcontractors.
- Trained under the founder of Hard Dollar software (InEight Construction Software) with specific focus on project management, project costing and estimating.
- Managed entitlement of larger area landfill for IHD, an affiliated company.

- At the time of the sale of my shares the company was generating revenue in excess of \$4MM per month and net profit in excess of \$1MM per month.

Relationship Manager, VP

Wells Fargo Bank 2002 to 2006

Managed needs of middle market clientele for Wells Fargo including construction, equipment, and operating financing.

- Managed financing and construction monitoring for high profile project located in Boise and Ketchum (Sun Valley) Idaho including industrial, office and condo housing.
- Managed construction and long-term financing for industrial revenue bond projects including work as a finance project manager coordinating activities of attorneys and public finance team.
- Managed construction financing for hotel and restaurant facilities.
- Achieved the title of VP after growing my loan portfolio to an amount in excess of \$100MM.
- No credit losses during my tenure.

REFERENCES

ELI BLACK, Home Builder, Williston, ND

Buyer of lot in Creekside Ridge located in Williston, ND. Eli is familiar with the quality of the first land development that I managed.

Phone: 701-570-5588

JASON EVERETT, KLE Construction, Williston, ND and Billings, MT

Jason was partner on the East Valley Rail project in Williston, ND. The project involved a high level of attention of detail with engineering, contractual agreements and equity and debt capitalization.

Phone: 701-658-0640

MIKE BURTON, Real Estate Investor, Kalispell, MT

Mike does business with Next Resources, LLC. Reference as to the length of business relationship and the commitment of business to follow through with business agreements. Next Resources is 100% owned by my wife, Keri Hexom, however, during my projects I spend a significant amount of my time with activities that have grown the company.

Phone: 406-249-1237