

I think most people would agree there's a limited market for swamp land. But not the City of Great Falls. The city commission just voted on May 6 to purchase 3.2 acres of swamp land and a poor condition dwelling for \$374,000. Swamp land that many would opine is undesirable. A dwelling the city can't use. In my opinion, this whole transaction doesn't pass the smell test.

<sup>the</sup> But city is not your average buyer. It isn't spending its own money, it is OUR MONEY, taxpayer money it spends, which is what the city commission and city staff seem to ignore with every decision.

The city supposedly plans to use the property as a "regional stormwater pond." But it seems the price the city paid is way out of line and the details of the transaction a bit sketchy.

The Montana DOR valued the property at \$179,000 in 2024. The 3.2 acres by itself was valued at only \$61,000, the dwelling at \$117,000. We know from the inspection report that the dwelling is worth nowhere near that figure.

I know Commissioner McKenney, who is a realtor, has argued that the DOR value has no correlation to market value. But most properties on the market don't sell for double the DOR valuation, particularly when the DOR listed the dwelling as fair but it is actually in poor condition and of no value to the buyer. I challenge him to show me otherwise.

Also, the DOR valuation doesn't consider whether the land is swamp, or the dwelling damaged unless the owner asks for an informal review to adjust the value.

So it logically follows that the DOR valuation of city's newly purchased swamp is way overvalued at \$179,000. Sensible buyers that are only interested in the land would assign no value to the dwelling on that land. But the city isn't a sensible buyer.

In addition, the Buy-Sell signed by Macek is dated March 6, 2025 which is two months prior to the city commission approving the purchase. This was done without a commission vote.

The city manager signed updated Buy-Sell paperwork on April 25 accepting the inspection notice and the increase in purchase price from \$350,000 to \$374,000. That's 11 days before the commission approved the sale and for \$24,000 more than the appraisal. Again the city manager acted without commission approval.

Also, where is the is the commission approval to hire Macek as buyer representative? Where is the commission approval to for expenditures to inspect and appraise the property?

I question the legality of this purchase. It deprived the public of the right to comment on the various stages of this project where decisions were made and money was spent. Since the Buy-Sell was already executed before the commission meeting, the commission vote appears to be a meaningless rubber stamp.