

RESOLUTION 10052

A RESOLUTION APPROVING THE APPLICATION FOR THE RESTORATION, REHABILITATION, EXPANSION, AND NEW CONSTRUCTION OF QUALIFIED HISTORIC PROPERTY TAX ABATEMENT FOR ARVON BLOCK DEVELOPMENT VENTURE, LLC, 114 - 118 1st AVENUE SOUTH, GREAT FALLS, OR THE EAST ½ OF LOT 4, AND LOT 5, BLOCK 368, GREAT FALLS ORIGINAL TOWNSITE, SECTION 12, TOWNSHIP 20 NORTH, RANGE 3 EAST, CASCADE COUNTY, MONTANA, AS PURSUANT TO SECTIONS 15-24-1601 THROUGH 15-24-1607 MONTANA CODE ANNOTATED (2011)

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WHEREAS, the State of Montana has provided enabling legislation to encourage restoration, rehabilitation, expansion, and new construction of qualified historic properties, and;

WHEREAS, said provisions allow for the qualified historic property to receive a tax abatement during the construction period, not to exceed 12 months, and for up to 5 years following completion of construction, and;

WHEREAS, the tax abatement is limited to 100% of the increase in taxable value caused by the rehabilitation, restoration, expansion or new construction, and;

WHEREAS, Sections 15-24-1601 through 15-24-1607, MCA, provides the opportunity for local governing bodies to give Tax Abatements for the Restoration, Rehabilitation, Expansion, and New Construction of Qualified Historic Properties, and;

WHEREAS, The City Commission passed Resolution 8728 on the 6th day of June 1995, providing policy for approving projects requesting tax abatement pursuant to Sections 15-24-1601 through 15-24-1607 MCA (1995), and;

WHEREAS, In order for a taxpayer to receive the tax abatement, the City Commission, having jurisdiction, must approve by separate resolution for each project, following due notice as defined in Section 76-15-103 MCA and a public hearing. Notice for the public hearing was published in the *Great Falls Tribune* on February 2, 2014 and February 9, 2014, and;

WHEREAS, Arvon Block Development Venture, LLC, 114 - 118 1st Avenue South, Great Falls, or the East 1/2 of Lot 4, and Lot 5, Block 368, Great Falls Original Townsite, Section 12, Township 20 North, Range 3 East, Cascade County, Montana has submitted a tax abatement application for a qualified historic properties pursuant to Sections 15-24-1601 through 15-24-1607 MCA.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, AS FOLLOWS:

That the City Commission of the City of Great Falls does hereby approve said application for Restoration, Rehabilitation, Expansion, and New Construction of Qualified Historic Properties Tax Abatement pursuant to Sections 15-24-1601 through 15-24-1607 MCA.

PASSED AND ADOPTED by the Commission of the City of Great Falls, Montana, on this 18th day of February 2014.

Michael J. Winters, Mayor

ATTEST:

Lucy Hallett, Deputy City Clerk

(SEAL OF CITY)

APPROVED FOR LEGAL CONTENT:

Sara Sexe, City Attorney