

RESOLUTION 10093

A RESOLUTION APPROVING THE APPLICATION FOR THE RESTORATION, REHABILITATION, EXPANSION, AND NEW CONSTRUCTION OF QUALIFIED HISTORIC PROPERTIES TAX ABATEMENT FOR ROCKY MOUNTAIN BUILDING DEVELOPMENT VENTURE, LLC, LOCATED AT 601 CENTRAL AVENUE, LOTS 13-14, BLOCK 317, GREAT FALLS ORIGINAL TOWNSITE, SECTION 12, TOWNSHIP 20 NORTH, RANGE 3 EAST, P.M.M., CASCAGE COUNTY, MONTANA, PURSUANT TO MONTANA CODE ANNOTATED SECTIONS 15-24-1601 THROUGH 15-24-1607

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WHEREAS, the State of Montana has provided enabling legislation MCA Sections 15-24-1601 through 15-24-1607 to encourage and provide 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, and new construction, 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 MCA Sections 15-24-1601 through 15-24-1607, 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 notice requirements defined in MCA Section 7-1-4127 and a public hearing. Notice for the public hearing was published in the *Great Falls Tribune* on October 12, 2014 and October 19, 2014, and;

WHEREAS, Rocky Mountain Building Development Venture, LLC, located at 601 Central Avenue, Lots 13-14, Block 317, Great Falls Original Townsite, Section 12, Township 20 North, Range 3 East, P.M.M., Cascade County, Montana has submitted a tax abatement application for a qualified historic property pursuant to MCA Sections 15-24-1601 through 15-24-1607.

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 MCA Sections 15-24-1601 through 15-24-1607.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, on this 21st day of October 2014.

Michael J. Winters, Mayor

ATTEST:

Lisa Kunz, City Clerk

(SEAL OF CITY)

APPROVED FOR LEGAL CONTENT:

Sara Sexe, City Attorney