

CERTIFICATE AS TO ORDINANCE AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Great Falls, Montana (the "City"), hereby certify that the attached ordinance is a true copy of an ordinance entitled: "ORDINANCE APPROVING A DEVELOPMENT PROJECT PROPOSED BY WEST BANK PROPERTIES, LLC (WEST BANK PROPERTIES PROJECT) AND ASSOCIATED PUBLIC IMPROVEMENTS AS AN URBAN RENEWAL PROJECT AND TO AUTHORIZE FINANCING THE PUBLIC IMPROVEMENTS WITH TAX INCREMENT REVENUES" (the "Ordinance"), on file in the original records of the City in my legal custody; that the Ordinance was duly presented for first reading by the City Commission of the City at a regular meeting on December 2, 2008, and that the meeting was duly held by the City Commission and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

WITNESS my hand and seal officially this \_\_\_\_ day of December, 2008.

(SEAL)

\_\_\_\_\_  
Lisa Kunz, City Clerk

I further certify that the Ordinance was duly adopted on second reading by the City Commission of the City at a regular meeting on December 16, 2008, and that the meeting was duly held by the City Commission and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Ordinance at said meeting, the following Commission members voted in favor thereof: \_\_\_\_\_  
\_\_\_\_\_; voted  
against the same: \_\_\_\_\_; abstained  
from voting thereon: \_\_\_\_\_; or were absent: \_\_\_\_\_  
\_\_\_\_\_.

WITNESS my hand and seal officially this \_\_\_\_ day of December, 2008.

(SEAL)

\_\_\_\_\_  
Lisa Kunz, City Clerk

ORDINANCE NO. 3027

ORDINANCE APPROVING A DEVELOPMENT PROJECT  
PROPOSED BY WEST BANK PROPERTIES, LLC (WEST  
BANK PROPERTIES PROJECT) AND ASSOCIATED PUBLIC  
IMPROVEMENTS AS AN URBAN RENEWAL PROJECT AND  
TO AUTHORIZE FINANCING THE PUBLIC  
IMPROVEMENTS WITH TAX INCREMENT REVENUES

BE IT ORDAINED by the City Commission (the “Commission”) of the City of Great Falls, Montana (the “City”), as follows:

Section 1. Recitals.

1.01. In accordance with Title 7, Chapter 15, Parts 42 and 43 (the “Act”), on March 20, 2007, the Great Falls City Commission (the “Commission”) adopted Amended Ordinance 2967 to create and approve the West Bank Urban Renewal District (the “District”) and Plan (the “Plan”), which contains a tax increment financing provision to help fund rehabilitation and redevelopment projects within the District.

1.02. On September 16, 2008, the Commission established a process to review and evaluate projects and activities proposed by the private sector for use of tax increment funds generated by private sector projects in the District.

1.03. West Bank Properties, LLC, 4415 River Drive North, Great Falls, Montana, (the “Developer”) proposes to develop in the District a mixed use commercial project to include a Staybridge Hotel complex with future sites for a restaurant, office building and retail shops to be located generally along the east side of 3<sup>rd</sup> Street NW between 1<sup>st</sup> and 4<sup>th</sup> Avenues NW (the “West Bank Properties Project”).

1.04. The Developer has identified certain public and related improvements to be constructed and undertaken with respect to the West Bank Properties Project and has requested that tax increment revenues be made available to finance all or a portion of the costs of those improvements.

1.05. On October 3, 2008, the City’s Fiscal Services, Planning, Community Development, Park and Recreation and Public Works department heads and the Assistant City Manager (the “City Staff”) jointly reviewed and evaluated the West Bank Properties Project and funding request and made a report and recommendation (the “City Staff Report”) to the Great Falls Planning Board (the “Planning Board”) to the effect that: the West Bank Properties Project and several specific public improvements as enumerated in Section ~~2.02~~2.03 below (the “Public Improvements”) would be beneficial to the public and would result in the rehabilitation and

redevelopment of the District; and that the Public Improvements are eligible for tax increment financing in accordance with the Act and the purpose and goals of the District and Plan.

1.06. On October 14, 2008, the Planning Board received, reviewed and considered the City Staff Report, as well as information from a representative of the Developer and has made recommendation to the Commission to the effect that the West Bank Properties Project conforms to the City's Growth Policy, adopted in accordance with Title 76, Chapter 1, and that the West Bank Properties Project and Public Improvements should be approved as an urban renewal project and that tax increment revenues to be used to fund a portion of the Public Improvements.

1.07. On November 18, 2008, the Commission adopted Resolution No. 9796, Resolution of Intention to Approve a Development Project Proposed By West Bank Properties, LLC (West Bank Properties Project) and Associated Public Improvements as an Urban Renewal Project and to Authorize Financing the Public Improvements with Tax Increment Revenues; Calling for a Public Hearing Thereon; and Establishing Compliance with Reimbursement Bond Regulations under the Internal Revenue Code.

1.08. Pursuant to Resolution No. 9796, a public hearing was duly noticed and held on December 2, 2008, at which all persons wishing to speak were given the opportunity to address the Commission with respect to approval of the West Bank Properties Project as an Urban Renewal Project.

Section 2. Approval of Project and Financing.

2.01. The Commission hereby confirms the findings with respect to the West Bank Properties Project set forth in Section 3 of Resolution No. 9796.

2.02. The West Bank Properties Project is hereby approved as an Urban Renewal Project.

2.03. The Commission approves financing of the Public Improvements, consisting of: burying existing power lines; installation of water, sanitary sewer and storm sewer utilities; and construction and installation of roads, curbs, gutters and sidewalks in a principal amount not to exceed \$900,000.

2.04. The City Staff is authorized to develop and negotiate a development agreement with the Developer regarding the development of the West Bank Properties Project (the "Development Agreement") which shall specify the terms, conditions and financial arrangements including the use of tax increment revenues to pay costs or reimburse the costs of the Public Improvements, and the design, funding, oversight and construction of the Public Improvements. The Development Agreement shall not be executed and delivered by the City until approved by the Commission.

Section 3. Effect. This Ordinance shall take effect from and after 30 days of its passage by the City Commission and approval by the Mayor.

PASSED, ADOPTED and APPROVED on second reading this \_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Dona R. Stebbins, Mayor

Attest: \_\_\_\_\_  
Lisa Kunz, City Clerk

APPROVED FOR LEGAL CONTENT

\_\_\_\_\_  
City Attorney

Document comparison done by Workshare DeltaView on Friday, December 05, 2008  
2:39:46 PM

Input:	
Document 1	file://H:/client matters/Ellingson A-L/Great Falls, City of/2008 Issues/West Bank Urban Renewal District/Documents/old versions/Ordinance Approve Proj (W. Bank-Staybridge) final.doc
Document 2	file://H:/client matters/Ellingson A-L/Great Falls, City of/2008 Issues/West Bank Urban Renewal District/Documents/Ordinance Approve Proj (W. Bank-Staybridge) final-2.doc
Rendering set	standard

Legend:	
<u>Insertion</u>	
<del>Deletion</del>	
<del>Moved from</del>	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	1
Deletions	1
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	2