

RESOLUTION 10366

A RESOLUTION AUTHORIZING THE EXPENDITURE OF FUNDS IN THE AMOUNT OF \$5,050 FROM THE WEST BANK URBAN RENEWAL TAX INCREMENT FINANCING DISTRICT TO THE GREAT FALLS BUSINESS IMPROVEMENT DISTRICT TO ASSIST IN THE FUNDING OF THE GREAT FALLS WAYFINDING PLAN.

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WHEREAS, under the provisions of the Montana Code Annotated, Title 7, Chapter 15, Parts 42 and 43, as amended, an urban renewal district may be established so that a municipality may undertake urban renewal projects therein, provide for the segregation and collection of tax increment with respect to taxes collected in such district, and apply all or a portion of the tax increment derived from such district to the payment of costs of such urban renewal projects; and

WHEREAS, in 2007 the City Commission established the West Bank Urban Renewal Tax Increment Financing District to address blighted conditions and foster economic development; and

WHEREAS, in 2013 the City Commission approved the revised Tax Increment Financing Application forms and process to be followed, and criteria to be used when evaluating applications for use of tax increment financing funds; and

WHEREAS, in June, 2020, the Great Falls Business Improvement District Community Director submitted an application for use of West Bank Urban Renewal Tax Increment Financing District funds to assist in a Great Falls Wayfinding Plan; and

WHEREAS, there is a need for the completion of a comprehensive wayfinding system within the City of Great Falls, and there are areas and attractions within the West

Bank Urban Renewal Tax Increment Financing District that would benefit from a wayfinding plan; and

WHEREAS, the Business Improvement District's proposed tax increment financing (TIF) assisted project will address the current need for comprehensive wayfinding within the West Bank TIF District; and

WHEREAS, City staff has assessed the merits of the project in relation to the goals and objectives of the West Bank Urban Renewal Plan, evaluated the project based on the application evaluation criteria, and determined that expenditure of TIF funds in the amount of \$5,050 for the purpose of assisting in the funding for the Great Falls Wayfinding Plan is appropriate.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Great Falls, Montana:

Section 1. Approval. The City Commission hereby approves the expenditure of the requested West Bank Urban Renewal Tax Increment Financing District funds as requested by the Great Falls Business Improvement District in the amount of \$5,050.

Section 2. Findings. Based on representations made to the City Commission at a properly noticed public hearing and taking into consideration all comments received, including those made at a properly noticed Planning Advisory Board meeting held on August 11, 2020, the City Commission does hereby make the following findings, determinations, and declarations regarding the West Bank Urban Renewal Tax Increment Financing District, which is hereinafter referred to as the District:

- (a) no persons will be displaced from their housing by the Project or the Infrastructure Improvements;
- (b) the Project and the Infrastructure Improvements substantially satisfy the review criteria of the funding application process and meet the purpose and goals of the Act, the District and Plan;
- (c) the Plan, to include the Project and the Infrastructure Improvements, conforms to the comprehensive plan or parts thereof for the City as a whole;
- (d) the Infrastructure Improvements constitute public improvements in accordance with the Act;
- (e) the Plan, to include the Project and the Infrastructure Improvements, will afford maximum opportunity, consistent with the sound needs of the City, as a whole, for the rehabilitation or redevelopment of the District by private enterprise; and

(f) a sound and adequate financial program exists for the financing of the Infrastructure Improvements, as more particularly in Section 3 hereof.

Section 3. District Plan. A plan describing existing infrastructure, existing infrastructure deficiencies, and development activities to be undertaken within the District.

Section 4. Effective Date. This Resolution shall be in full force and effect upon passage and adoption by the City Commission.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, on this 1st day of September, 2020.

Bob Kelly, Mayor

ATTEST:

Lisa Kunz, City Clerk

(SEAL OF CITY)

APPROVED FOR LEGAL CONTENT:

Sara Sexe, City Attorney