

RESOLUTION 10379

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, AUTHORIZING THE EXPENDITURE OF APPROXIMATELY \$8,829,810 IN FUNDS FROM THE DOWNTOWN URBAN RENEWAL TAX INCREMENT FINANCE DISTRICT TOWARDS THE CIVIC CENTER FAÇADE RENOVATION PROJECT.

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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, the City Commission, in 2012, established the Downtown 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, the Civic Center is the “Crown Jewel” of the Downtown Urban Renewal Tax Increment Financing District; and

WHEREAS, there is a need for the renovation of the Civic Center to cure structural deficiencies, that includes the Façade and roof; and

WHEREAS, on October 1, 2020, the City of Great Falls Planning and Community Development Department submitted a Tax Increment Financing Application for Funds to assist with the Civic Center project; and

WHEREAS, the City of Great Falls' proposed Civic Center project will address the current need for structural repair and renovation; and

WHEREAS, on October 28, 2020, the Downtown Development Partnership voted in support and recommended approval of the TIF application for funding of the Civic Center project, in accordance with the City Commission approved process; and

WHEREAS, City Staff has assessed the merits of the projects in relation to the goals and objectives of the Amended and Restated Downtown Urban Renewal Plan, evaluated the project based on the evaluation criteria, and determined that expenditure of TIF funds in the amount of approximately \$8,829,810 for the purpose of financing the sale of bonds and finds that the proposed project is eligible and 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 Tax Increment Financing District funds as requested by the City of Great Falls in the amount of approximately \$8,829,810.

Section 2. Findings. Based on representations made to the City Commission to date and taking into consideration all comments received, including those made at a properly noticed City Commission meeting the City Commission does hereby make the following findings, determinations, and declarations regarding the Downtown 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 December, 2020.

Bob Kelly, Mayor

ATTEST:

Lisa Kunz, City Clerk

(SEAL OF CITY)

APPROVED FOR LEGAL CONTENT:

Sara Sexe, City Attorney