

RESOLUTION 10390

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, APPROVING THE BUSINESS IMPROVEMENT DISTRICT'S APPLICATION FOR USE OF DOWNTOWN URBAN RENEWAL TAX INCREMENT FINANCING (TIF) DISTRICT FUNDS

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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, pursuant to Resolution No. 9961, duly adopted on March 6, 2012, created an urban renewal area as the Downtown Urban Renewal District and pursuant to Ordinance No. 3088, duly adopted on May 15, 2012 after a duly called and noticed public hearing thereon adopted the Downtown Urban Renewal Plan containing a tax increment financing provision; and

**WHEREAS**, in April 2013, the City Commission approved the revised Tax Increment Application and Forms that outline eligible activities under state statute, the application process to be followed, and criteria to be used when evaluating applications; and,

**WHEREAS**, the purpose of the Downtown Tax Increment Financing District is to stimulate revitalization and redevelopment of the Central Business District; and,

**WHEREAS**, Great Falls Business Improvement District has proposed the maintenance and replacement of boulevard trees within the Downtown Urban Renewal District, with eligible tax increment financing expenses and has applied for such funds; and

**WHEREAS**, City Staff has assessed the project in relation to the goals and objectives of the Downtown Urban Renewal District Plan, evaluated the project based on the evaluation criteria, and determined that expenditure of TIF funds up to the amount of \$125,000 to be paid out in

installments of up to \$25,000 per year for 5 years, is warranted for the purpose of paying for the maintenance and, if necessary, replacement of boulevard trees and sidewalk tree grates within the Downtown Urban Renewal District.

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission of the City of Great Falls, Montana, that the Business Improvement District's Application for use of Downtown Urban Renewal Tax Increment Financing District Funds is approved in the amount of up to \$25,000 for five years (up to \$125,000 total) for the purpose of paying for the maintenance and, if necessary, replacement of boulevard trees and sidewalk tree grates within the Downtown Urban Renewal District.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, April 20, 2021.

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Bob Kelly, Mayor

ATTEST:

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Lisa Kunz, City Clerk

(CITY SEAL)

APPROVED FOR LEGAL CONTENT:

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Sara R. Sexe, City Attorney