

ALTERNATIVE RESOLUTION 10398

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF
GREAT FALLS, MONTANA, APPROVING STSA PARTNERS'
APPLICATION FOR USE OF GREAT FALLS 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, STSA Partners has proposed the redevelopment of a property in the Downtown Urban Renewal District, with eligible tax increment financing expenses and has applied for such funds; and

WHEREAS, STSA Partners is requesting that the City of Great Falls expend TIF funds in the amount of \$171,200 for the purpose of paying for the reconstruction of a public sidewalk along Central Avenue, installation of fire suppression, structural repair, roof repair and ADA compliance at the subject property.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Great Falls, Montana, that STSA Partners' Application for use of Downtown Great Falls Downtown Urban Renewal Tax Increment (TIF) District Funds is approved in the amount of \$171,200 for the purpose of paying for the reconstruction of a public sidewalk along Central Avenue, installation of fire suppression, structural repair, roof repair and ADA compliance at the subject property.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, May 4, 2021.

Bob Kelly, Mayor

ATTEST:

Lisa Kunz, City Clerk

(CITY SEAL)

APPROVED FOR LEGAL CONTENT:

Sara R. Sexe, City Attorney