

RESOLUTION 10508

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, APPROVING THE CITY OF GREAT FALLS PLANNING AND COMMUNITY DEVELOPMENT DEPARTMENT 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

**WHEREAS**, the City Commission, pursuant to Ordinance No. 3088, duly adopted the Downtown Urban Renewal Plan containing a tax increment provision on May 15, 2012 after a duly called and noticed public hearing, and pursuant to Ordinance 3222, adopted a revision to the Downtown Urban Renewal Plan on October 6, 2020 after a duly noticed public hearing; 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**, the City of Great Falls Planning and Community Development Department is currently overseeing the restoration of the Civic Center building facade, which received City Commission approval for bond funding from the City's Downtown Urban Renewal District; and

**WHEREAS**, City staff has determined that project bond funding in the amount of \$5,500,551.75 is not sufficient to complete the project to the satisfaction of the City.

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission of the City of Great Falls, Montana, that the City of Great Falls Planning and Community Development's Application for use of Downtown Urban Renewal Tax Increment Financing District Funds is approved in the amount of up to \$400,000 in order to complete the Civic Center façade restoration project.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, June 20, 2023.

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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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David Dennis, City Attorney