



News Release
January 21, 2014

New Urban Renewal Districts Proposed for the City of Missoula Public Invited to Community Forum

The Missoula Redevelopment Agency will hold a public meeting in the City Council Chambers at 140 W. Pine St. on Tuesday, Jan. 28, at 7 p.m. to discuss the possible creation of two new urban renewal districts. The districts would enable the City to use tax increment financing (TIF) and other strategies to finance revitalization activities to foster economic growth. Before establishing each district, the City must make a determination of blight as required by the Montana Urban Renewal Law. If sufficient blight exists, the City can choose to proceed with the preparation and adoption of urban renewal plans for each district. The two areas to be considered for urban renewal designation are the East Broadway Urban Area and the North Reserve/Scott Street District.

The **East Broadway Urban Area** is a gateway into the City from the east and contains one of the City's three Interstate 90 interchanges at Van Buren Street. The boundaries have been generally identified as Madison Street on the west, I-90 to the north, the Milwaukee Trail on the south side of the Clark Fork River and an eastern terminus that will be determined as a result of the study of blight. The area that has been identified is contiguous with and to the east of the existing Front Street Urban Renewal District; therefore, one of the considerations will be whether it is more advantageous to expand the existing Front Street District or create a new Urban Renewal District.

The **North Reserve/Scott Street District** boundaries have been generally identified as North Reserve Street on the west, Scott Street on the east, I-90 on the north and the railroad tracks on the south. This area, located adjacent to the Reserve Street interchange from I-90, is a major gateway into Missoula. The western portion of the area consists of a wide mix of land uses, most of which have historically been industrial and warehouse storage. Portions of the area are not within the city limits and would become part of the new urban renewal district only if a property owner requested annexation.

Ellen Buchanan, Director of the Missoula Redevelopment Agency explained, "These areas within the City of Missoula present significant redevelopment opportunities and could benefit from being part of urban renewal districts." First, however, the conditions of blight that Montana State law lists to indicate significant barriers to investment must be identified.

TIF is a state-authorized, locally driven funding mechanism that allows cities and counties to direct property tax dollars that accrue from new development, within a specifically designated district, to community and economic development activities. A base year is established from

which "incremental" increases in property values are measured. Virtually all of the resulting new property tax dollars can be directed to redevelopment and economic revitalization activities within the area in which they are generated. TIF does not increase taxes for property owners of existing development within the district. Rather, it only affects the way that taxes, once collected, are distributed.

The public meeting will provide an opportunity to learn more about tax increment financing and the proposed new districts and to weigh in on each area's boundaries. Those attending will also be asked to provide input that will help formulate urban renewal goals and objectives for each district.

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