

ORDINANCE NUMBER 3266

ORDINANCE RELATING TO THE MODIFICATION OF THE MISSOULA URBAN RENEWAL PLAN TO APPROVE A PROJECT AS AN URBAN RENEWAL PROJECT

BE IT ORDAINED by the City Council (the “Council”) of the City of Missoula, Montana (the “City”), as follows:

Section 1. Recitals.

1.01. The City by Ordinance No. 2803 passed and adopted on December 16, 1991, created an urban renewal district (the “District”) and adopted the City of Missoula Urban Renewal Plan for Urban Renewal District II (the “Plan”) for the District including a tax increment financing provision, all as set forth in the Ordinance in accordance with Montana Code Annotated (MCA), Title 7, Chapter 15, Parts 42 and 43, as amended (“the Act”). The Plan also contains a procedure for amending the Plan in approving urban renewal projects. Pursuant to the Act and the procedures contained in the Plan, and Resolution No. 6817 adopted July 26, 2004, the City set forth its intention to designate and approve private redevelopment of Blocks 47 and 48 of McCormick’s Addition to the City of Missoula as an urban renewal project (the “Project”), and modify the Plan accordingly, and has given notice and conducted a public hearing with respect thereto.

Section 2. Findings. The Council hereby finds, with respect to the Project as follows:

- a. a workable and feasible plan exists for making available adequate housing for any persons who may be displaced by the Project;
- b. the Plan, as modified to include the Project, conforms to the comprehensive plan or parts thereof of the City;
- c. the Plan, as modified to include the Project, will afford maximum opportunity, consistent with the needs of the City as a whole, for the rehabilitation or redevelopment of the District by private enterprise;
- d. a sound and adequate financial program exists for the financing of the Project, which program includes the City’s use of Tax Increment Bond proceeds in an amount not to exceed \$1,500,000 which final amount shall be determined by both the tax increment funds projected to be generated by the Project that will be used to provide debt service for the Bonds and the actual cost of eligible items to be funded by the Bond proceeds.
- e. the Project constitutes an urban renewal project within the meaning of the Act and the Plan.

Section 3. Modification of Plan. This Council hereby approves, ratifies and confirms modification of the Plan to designate the Project as an urban renewal project within, and under, and to be undertaken pursuant to the Plan. All actions of this Council heretofore taken with respect to the Project, to the extent not inconsistent herewith, are hereby ratified and confirmed.

Section 4. Modification of Project. The Urban Renewal Project herein designated and approved may be modified by the City Council of the City of Missoula if the Council determines by Resolution that an adjustment to the Project is required and in the best interest of the City of Missoula.

Section 5. Effect. This Ordinance shall take effect from and after 30 days of its passage by the City Council and approval by the Mayor.

PASSED, ADOPTED and APPROVED this 27th day of September, 2004.

Attest:

/s/ Marty L. Rehbein _____

Marty L. Rehbein
City Clerk

/s/ Mike Kadas _____

Mike Kadas
Mayor

CERTIFICATE AS TO ORDINANCE AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Missoula, Montana (the "City"), hereby certify that the attached ordinance is a true copy of a Ordinance entitled: "ORDINANCE RELATING TO THE MODIFICATION OF THE MISSOULA URBAN RENEWAL PLAN TO APPROVE A PROJECT AS AN URBAN RENEWAL PROJECT" (the "Ordinance"), on file in the original records of the City in my legal custody; that the Ordinance was duly presented for first reading by the City Council of the City at a regular meeting on September 27, 2004 and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

WITNESS my hand and seal officially this 27th day of September, 2004.

(SEAL)

/s/ Martha L.Rehbein _____
Martha L.Rehbein

City Clerk

I further certify that the Ordinance was duly adopted by the City Council of the City at a meeting on September 27, 2004, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Ordinance has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Ordinance at said meeting, the following Council members voted in favor thereof: Ballas, Charney, Childers, Engen, Floyd, Kazmierczak, Lovegrove, Nicholson, Reidy ; voted against the same: Kendall and Rye; abstained from voting thereon: Crowley; or were absent: n/a.

WITNESS my hand and seal officially this 27th day of September, 2004.

(SEAL)

/s/ Martha L.Rehbein _____
Martha L.Rehbein
City Clerk