

RESOLUTIONS OF THE CITY OF HELENA, MONTANA

RESOLUTION NO. 20740

A RESOLUTION DISTRIBUTING DOWNTOWN URBAN RENEWAL DISTRICT TAX INCREMENT FINANCING FUNDS TO AMERICAN REAL ESTATE HOLDINGS, LLC, FOR ACCESSIBILITY IMPROVEMENTS AT 34 WEST SIXTH AVENUE.

WHEREAS, on May 21, 2018, the City Commission adopted Resolution No. 20444 that found the Downtown Urban Renewal District a "blighted area" in need of rehabilitation and/or redevelopment in the interests of public health, safety, morals, and welfare of the residents of the City of Helena;

WHEREAS, on October 29, 2018, the City Commission passed Ordinance No. 3242, which adopted the Downtown Urban Renewal District along with the Downtown Urban Renewal District Plan to guide the redevelopment of the blighted area of the Downtown Urban Renewal District;

WHEREAS, the Downtown Urban Renewal Plan includes goals to (1) "add to downtown vibrancy with a mix of uses," (2) "upgrade underperforming properties," and (3) "promote historic preservation to create a quality and unique experience;"

WHEREAS, Ordinance Nos. 3242 authorized the segregation and application of tax increments received from within the Downtown Urban Renewal District to be used to directly pay for costs of approved urban renewal projects and programs consistent with §7-15-4288, MCA;

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WHEREAS, under § 7-15-4288, MCA, costs incurred in connection with redevelopment activities, defined by §7-15-4233, are eligible for tax increment funds, allowing municipalities to "improve, clear, or prepare for redevelopment any real or personal property in an urban renewal area" under § 7-15-4233(i), MCA;

WHEREAS, the applicant, American Real Estate Holdings, LLC, proposes a project that will improve real property by providing for internal and external ADA accessibility improvements along with facade improvements to a privately-owned commercial structure (the "Project");

WHEREAS, the total cost of the Project is estimated to be two-hundred thirty-five thousand dollars (\$235,000);

WHEREAS, American Real Estate Holdings, LLC, has requested disbursement of thirty-five thousand one-hundred thirty-three dollars (\$35,133.00) of Downtown Urban Renewal District tax increment funds for the Project; and

WHEREAS, the Downtown Urban Renewal District Tax Increment Advisory Board recommended approval of tax increment funds for the Project on January 13, 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF HELENA, MONTANA:

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Section 1. The Helena City Commission finds:

- A.** The Project is located within the established boundary of the Downtown Urban Renewal District.
- B.** The Project constitutes an allowable cost, pursuant to § 7-15-4288, MCA, eligible to be paid by tax increment financing funds.
- C.** The Project conforms to the goals and priorities stated in the Downtown Urban Renewal District Plan.

Section 2. City shall distribute thirty-five thousand one-hundred thirty-three dollars (\$35,133.00) to American Real Estate Holdings, LLC, payable from the tax increment financing funds generated to date by the Downtown Urban Renewal District.

Section 3. Prior to distribution of funds, American Real Estate Holdings, LLC, must enter into an agreement acceptable to the City.

PASSED AND EFFECTIVE BY THE COMMISSION OF THE CITY OF HELENA,

MONTANA, THIS 6th DAY OF JUNE, 2022.



CLERK OF THE COMMISSION

MAYOR

