

ORDINANCE NO. _____

ORDINANCE APPROVING THE DOWNTOWN RETAIL RETENTION AND RECRUITMENT PROJECT (THE "PROJECT") AS AN URBAN RENEWAL PROJECT AND APPROVING THE DOWNTOWN BILLINGS R & R BUSINESS PLAN PROGRAM (THE "PROGRAM") AS A QUALIFIED PROGRAM AND PART OF THE PROJECT WITHIN THE EXPANDED NORTH 27TH STREET URBAN RENEWAL AREA (THE "DISTRICT"); APPROVING THE PROJECT AND PROGRAM FOR FUNDING USING TAX INCREMENT REVENUES OF THE DISTRICT WITHIN THE MEANING OF MONTANA CODE ANNOTATED, SECTION 7-15-4263

BE IT ORDAINED by the City Council (the "Council") of the City of Billings, Montana (the "City"), as follows:

Section 1. Recitals.

1.01. On July 11, 2005, the City Council adopted Ordinance No. 05-5333, which created the North 27th Street District Urban Renewal Area as an urban renewal district and approved the North 27 Street Urban Renewal Plan (the "North 27th Street Plan") containing a tax increment financing provision. On November 13, 2006 and December 8, 2008, the City Council adopted Ordinance Nos. 06-5394 and 08-5483, respectively, which expanded the boundaries of the North 27th Street Urban Renewal Area and amended the North 27th Street Plan to create the Expanded North 27th Street Urban Renewal Area – 2008 (the "District").

1.02. In adopting the North 27th Street Plan and the Expansion Of The Billings, Montana North 27th Street Urban Renewal Area, With Tax Increment, and Amendment To The Urban Renewal Plan (the "Plan"), the City, in Section 2, I. Business Programs and Projects, noted the need for Business Retention and Business Recruitment, as a way of encouraging private investment, and development and redevelopment in the District. Further, in Section 3 – Summary of Blight Findings, the City noted the need to fill vacant spaces due the blighted condition of under-utilized properties.

1.03. The Council on November 13, 2012, conducted a public hearing on a proposal to undertake a urban renewal project in the District that will directly impact street level occupancy and blight elimination within the Urban Renewal Area pursuant to Montana Code Annotated (MCA), Section 7-15-4208, MCA 7-15-4233 and MCA 7-15-4209.

1.04. Pursuant to the Act and the procedures contained in the North 27th Street Plan, and Resolution No. 12-19230, adopted October 22, 2012, the City has set forth its intention to use tax increment in an amount sufficient to finance all or a portion of a certain urban renewal project and has undertaken to designate and approve the following urban renewal project (the "Project"):

Section 2. Findings. The Council hereby finds, with respect to the Project and Program described in Section 1.04, 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 Project and Program conform to the comprehensive plan or parts thereof for the City as a whole;

(c) the Project and Program 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) the Project and Program constitute an urban renewal project within the meaning of the Act and Urban Renewal Plan.

Section 3. Approval of the Project and Financing.

3.01. The Project is hereby approved as an urban renewal project.

3.02. The Council approves the use of tax increment revenues to pay the costs of the Project.

Section 4. Effective Date. This Ordinance shall take effect from and after 30 days of its passage by the City Council and approval by the Mayor.

PASSED AND APPROVED by the City Council of the City of Billings, Montana, on the second reading this ____ day of _____, 2012.

Mayor

Attest: _____
City Clerk