

RESOLUTION NO. R21-18

A RESOLUTION OF THE CITY COUNCIL TO AMEND THE LARGE GRANT REQUEST PROGRAM BUDGET PURSUANT TO THE RECOMMENDATION OF THE LAUREL URBAN RENEWAL AGENCY.

WHEREAS, the City Council previously created the Laurel Urban Renewal Agency (LURA), pursuant to Ordinance No. 08-09 as codified at Title 18, Chapters 18.02 and 18.04 of the Laurel Municipal Code, to provide input and recommendations regarding the most effective uses of resources gained from the Tax Increment Finance (TIF) District; and

WHEREAS, the City Council appointed a LURA Board of Commissioners, pursuant to Resolution No. R08-123, who are responsible for providing guidance and recommendations to the City Council as to the best use of unencumbered available tax increment funds consistent with the Urban Renewal Plan that was additionally adopted by the City Council and codified at Chapter 18.04.020 of the Laurel Municipal Code; and

WHEREAS, the City Council previously created a grant program called the Large Grant Request Program and the Program initially included a maximum grant of \$75,000 per eligible grantee for qualified projects which was subsequently raised to \$100,000 by the City Council; and

WHEREAS, the LURA Board of Commissioners determined that based upon the program's success and the increasing numbers of requests for grants, that it is in the best interest of the City to further increase the budget from \$225,000 to \$275,000; and

WHEREAS, the City Council reviewed the recommendation provided by the LURA Board of Commissioners and Staff and has determined that increasing the budget available for the Large Grant Request Program is consistent with the goals and objectives contained in the City's Urban Renewal Plan and is in the best interest of the City of Laurel and its citizens.

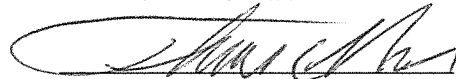
NOW THEREFORE BE IT RESOLVED by the City Council of the City of Laurel, Montana, that the Large Grant Request Program Budget is modified and increased to \$275,000. The remaining terms and conditions of the Large Grant Request Program shall remain in effect.

Introduced at a regular meeting of the City Council on March 23, 2021, by Council Member Sparks.

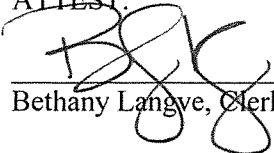
PASSED and APPROVED by the City Council of the City of Laurel this 23rd day of March 2021.

APPROVED by the Mayor this 23rd day of March 2021.

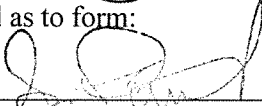
CITY OF LAUREL


Thomas C. Nelson, Mayor

ATTEST:


Bethany Langve, Clerk-Treasurer

Approved as to form:


Sam S. Painter, Civil City Attorney



Laurel Urban Renewal Agency

February 24, 2021

Request for Laurel Urban Renewal Agency Large Grant Program Budget Increase

Mr. Mayor and City Council Members,

The Laurel Urban Renewal Agency respectfully requests the Laurel City Council consider an increase of the budget of the Large Project Grant program from \$225,000 to \$275,000. Discussions have taken place at multiple meetings on this subject and its importance for the Tax Incremental Financing District. Members of the Laurel Urban Renewal Agency voted on February 22, 2021 to seek an increase of the budget for the LURA Large Grant Program to \$275,000. The Large Grant Program has seen requests for funding totaling upwards of \$400,000 in recent years.

Property owners and businesses in the district have been able to utilize the Large Grant Program to accomplish projects that would normally be out of their reach without support. Over the past two years, downtown property owners and businesses have used the Large Grant Program to:

- Acquire new property to expand their businesses,
- Demolish aging and unused structures to rebuild,
- Stabilize structural foundations,
- Rehabilitate aging housing stock for new uses,
- Improve energy efficiency of historic downtown buildings, and
- Update utilities and ventilation systems for tenants

This budget increase would:

- Open up new funding supports for residents and businesses,
- Create more opportunities for district residents and businesses to improve the downtown district, and
- Give LURA members greater flexibility to allocate funding to prospective projects.

Thank you for your consideration on this matter.

Regards,

Nick Altonaga, CFM
Planning Director