



**City of Missoula, Montana
City Council Committee Agenda Item**

Committee: Housing, Redevelopment and Community Programs

Item: Scott Street Redevelopment Project Infrastructure Reimbursement Resolution

Date: May 11, 2022

Sponsor(s): Ellen Buchanan

Prepared by: Ellen Buchanan

Ward(s) Affected:

| | |
|--|---------------------------------|
| <input checked="" type="checkbox"/> Ward 1 | <input type="checkbox"/> Ward 4 |
| <input checked="" type="checkbox"/> Ward 2 | <input type="checkbox"/> Ward 5 |
| <input type="checkbox"/> Ward 3 | <input type="checkbox"/> Ward 6 |
| <input type="checkbox"/> All Wards | <input type="checkbox"/> N/A |

Action Required:

Approve a resolution authorizing the reimbursement of engineering fees paid for the design of the streets and utilities necessary to carry out the North Reserve/Scott Master Plan and create the parcels needed for the redevelopment of the eastern 9 acres of the City owned Scott Street property in the event that the City Council approve the issuance of bonds to pay for the infrastructure.

Recommended Motion(s):

I move the City Council: Approve the Resolution Relating to the Financing of Certain Infrastructure Costs in Connection with a Redevelopment Project; Establishing Compliance with Reimbursement Bond Regulations Under the Internal Revenue Code

Timeline:

| | |
|-----------------------------------|--|
| Committee discussion: | 05/11/2022 |
| Council action (or sets hearing): | 05/16/2022 |
| Public Hearing (if required): | Click or tap here to enter text. |
| Final Consideration | 05/16/2022 |
| Deadline: | 05/16/2022 |

Background and Alternatives Explored:

It is typical for the City Council to approve a Reimbursement Resolution in conjunction with projects which will require bonding and have costs that must be incurred prior to sizing the bonds, such as design services. The Reimbursement Resolution being presented here was considered by the MRA Board on April 21, 2022, at which time, the MRA Board unanimously approved the resolution and directed staff to refer it to the City Council with a recommendation for approval.

Financial Implications:

There are no financial implications for the City's General Fund. All financial impacts will be to the NR/SS URD.

Links to external websites: