



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

Committee: Housing, Redevelopment and Community Programs

Item: Scott Street Workforce Housing Project Agreements

Date: February 8, 2024

Sponsor(s): John Adams

Department or function: Central Services

Prepared by: John Adams

Ward(s) Affected:

- | | |
|--|---------------------------------|
| ☒ Ward 1 | ☐ Ward 4 |
| ☐ Ward 2 | ☐ Ward 5 |
| ☐ Ward 3 | ☐ Ward 6 |
| ☐ All Wards | ☐ N/A |

Action Required:

Consideration and approval of various documents for the Scott Street Workforce Housing Program

Recommended Motion(s):

I move the City Council: Pending

Timeline:

Committee discussion:	February 28, 2024
Council action (or sets hearing):	March 4, 2024
Public Hearing (if required):	Click or tap here to enter text.
Final Consideration	Click or tap here to enter text.
Deadline:	Click or tap here to enter text.

Background and Alternatives Explored:

On December 6, 2023, staff presented extensive background information to the Housing, Redevelopment & Community Programs Committee regarding the Scott Street Workforce Housing Project; the Project is now ripe for consideration by Council. The Project will commence construction that will result in 89 homes available for purchase, of which 46 will be permanently reserved for income-qualified buyers. The Scott Street Workforce Housing Project depends upon the donation, sale, and collateralization of different portions of the City-owned Scott Street Parcel, a loan agreement between the City and a bank, and a Development Agreement between the City and Ravara Development, LLC. Pending final agreement with partners, these documents and decisions will be brought to Council for consideration.

Additionally, referred separately, the project depends upon Council approval of a Resolution of Intent to Bond as recommended the Board of the Missoula Redevelopment Agency.

Financial Implications:

Pending

Links to external websites: