

Memorandum

REPORT TO: City Commission

FROM: David Fine, Economic Development Manager
Brit Fontenot, Economic Development Director

SUBJECT: Final Vote on Resolution 5663 Approving the Bozeman Yards project in the Northeast Urban Renewal District as an Urban Renewal Project; Making Findings with Respect Thereto and Approving the Use of Tax Increment Revenues to Reimburse Eligible Costs Thereof and Approving a Related Development Agreement

MEETING DATE: December 10, 2024

AGENDA ITEM TYPE: Resolution

RECOMMENDATION: **Consider the Motion:** *I move to approve Resolution 5663.*

STRATEGIC PLAN: 2.2 Infrastructure Investments: Strategically invest in infrastructure as a mechanism to encourage economic development.

BACKGROUND: The City Commission held a Public Hearing to consider Resolution 5663 approving the Bozeman Yards project as an urban renewal project, which would allow the use of tax increment revenues to reimburse eligible costs. The City Commission heard public comment and closed the public hearing; public comment will not reopen for this agenda item.

The Commission has adopted a Rule of 3, which requires at least 3 votes to either approve or deny a motion. There were only three commissioners present at the meeting. A motion to approve Resolution 5663 received two votes in favor of the motion and one vote in opposition to the motion. When this occurs, the Commission schedules an agenda item for a future meeting where absent commissioners can register their votes. The absent commissioners will have reviewed packet materials, watched the video the agenda item including the staff presentation, public comment, commission deliberation and vote. The two previously absent commissioners may vote on the existing motion to approve Resolution 5663. The Commission may ask questions of staff and deliberate on the action item as normal.

Please see the linked staff report and background materials for this item.

UNRESOLVED ISSUES: None at this time.

ALTERNATIVES: At the direction of the City Commission.

FISCAL EFFECTS:

Please see attached Staff Report.

Attachments:

[Bozeman Yards Staff Report 20241119.pdf](#)

[Resolution 5663 approving Bozeman Yards project.v1.pdf](#)

[Baker Tilly Bozeman Yards analysis 111824.pdf](#)

[Bozeman Yards TIF APPLICATION NARRATIVE 2024 11.14
e.pdf](#)

[BZN Development Agreement -- Bozeman Yards.v3 FINAL.pdf](#)

Report compiled on: November 15, 2024