

RESOLUTION OF SUPPORT

RESOLUTION NO. 2021-7

**A RESOLUTION AUTHORIZING SUBMISSION OF
APPLICATION TO THE WYOMING BUSINESS COUNCIL
UNDER THE BUSINESS READY COMMUNITY GRANT AND
LOAN PROGRAM FOR A COMMUNITY READINESS PROJECT
ON BEHALF OF THE GOVERNING BODY OF THE CITY OF
MILLS**

**FOR THE PURPOSE OF: MILLS RIVER FRONT PROPERTY PREPARATION
PROJECT**

WITNESSETH

WHEREAS, the Governing Body of the City of Mills desires to participate in the Business Ready Community Grant and Loan Program to assist in financing this project; and

WHEREAS, the Governing Body of the City of Mills recognizes the need for development readiness and preparation, site infrastructure and river bank stabilization for the River Front Property project and believes this project will address those needs; and

WHEREAS, the public benefits of this project will be to ready the site for commercial development and the consideration is the number of acres developed, amount of private investment in the site and the number of jobs created; and

WHEREAS, the specific goals and measures of success of this project are the number of acres readied for development, the amount of private investment in the project site, entrepreneurship and the number of jobs created; and

WHEREAS, the Business Ready Community Grant and Loan Program requires that certain criteria be met, as described in the Wyoming Business Council's Rules governing the program, and to the best of our knowledge this application meets those criteria; and

WHEREAS, the Governing Body of the City of Mills plans to apply for the Business Ready Community Grant and Loan Program Community Readiness project asking the Wyoming Business Council up to \$3,000,000; and

WHEREAS, the Governing Body of the City of Mills plans to provide cash match to this Business Ready Community Grant and Loan Program Community Readiness project from the following source(s): City reserves in the amount up to \$300,000; and

WHEREAS, the Governing Body for the City of Mills has a comprehensive operation and maintenance plan including projected expenses and project income sources extending the life of the asset(s); and

WHEREAS, the Governing Body for the City of Mills will use the revenue recaptured from this project for the following economic development purposes: repayment of city reserves for the grant match and any additional funds will be held in a separate fund for future economic development projects. As per grant requirements, a portion of the proceeds will be returned to the Wyoming Business Council; and

WHEREAS, In the event of any project cost overruns, the City of Mills will provide funding in the amount necessary to complete the project utilizing City Reserve Funds; and .

WHEREAS, the Governing Body for the City of Mills has considered other possible funding solutions for this project which include **State Loan and Investment Board Mineral Royalty Grants and Countywide Consensus Funds**; and

WHEREAS, the City of Mills is not working in partnership with other entities; and

WHEREAS, the City of Mills held a public hearing on February 23, 2021 to solicit testimony from citizens, and gave full consideration to all comments received; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF MILLS, that a grant application in the amount up to \$3,000,000 be submitted to the Wyoming Business Council for consideration of assistance in funding the **MILLS RIVER FRONT PROPERTY PREPARATION PROJECT**

PASSED, APPROVED AND ADOPTED THIS 23RD day of February, 2021.

Mayor, Seth Coleman

Councilman, Darla Ives

Councilman, Sara McCarthy

Councilman, James Hollander

Councilman, Brad Neumiller

ATTEST:

City Clerk, Christine Trumbull

CERTIFICATE

I, Christine Trumbull, City Clerk, hereby certify that the foregoing Resolution was adopted by the City of Mills at a public meeting held on February 23, 2021, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of the City of Mills.

City Clerk, Christine Trumbull