

Summary

Of

Great Falls Tax Increment Financing Districts

Compiled by MLCT

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City of Great Falls

An Overview of the Tax Increment Districts

A tax increment district is created as a means for providing funds for community development and redevelopment. Improvements funded by the tax increment district should increase property values and expand the tax base in the district.

A property owner in a tax increment district DOES NOT pay additional taxes. A portion, or increment, of the regular tax amount is paid to the tax increment district and these funds are then channeled back into the district for needed public improvements or payback of debt issued to finance needed improvements.

Great Falls currently has five (5) active Tax Increment Districts: 1.) Central Montana Agricultural and Technology Park Tax Increment District; 2.) West Bank Urban Renewal Tax Increment District; 3.) Great Falls International Airport Tax Increment Financing Industrial District; 4.) East Industrial Park Tax Increment District, and; 5.) Great Falls Downtown Urban Renewal Tax Increment Financing District.

The Central Montana Agricultural and Technology Park Tax Increment District, which is located north of Great Falls along US Highway 89 approximately 5 miles, includes Lots, 1A, 2, 3 and 5, Block 1 of the International Malting Company LLC Addition.

The West Bank Urban Renewal Tax Increment District is bounded on the west by 3rd Street NW/SW, on the east by the center line of the Missouri River, on the north by a point just north of 14th Avenue NW and on the south by a point just south of 5th Avenue SW.

The Great Falls International Airport Tax Increment Financing Industrial District includes all real property in the City of Great Falls, County of Cascade, State of Montana which lie within the boundaries as outlined in Exhibit "A" of Ordinance 3043 adopted by the City Commission on September 1, 2009. The general area of the district consists of 1,972 acres.

The East Industrial Park Tax Increment Financing District is located northeast of Great Falls between Rainbow Dam and Malmstrom Air Force Base. It includes all real properties located within the Agritech Park Addition which consists of 196.55 acres and the American Agri-Technology Addition which consists of 198.64 acres.

The Great Falls Downtown Urban Renewal Tax Increment Financing District includes all real properties in the City of Great Falls, County of Cascade, State of Montana which lie within the boundaries as outlined in the attached Exhibit "B." Ordinance 3088 established the Urban Renewal District plan which was adopted by the City Commission on May 15, 2012.

Great Falls
Downtown Urban Renewal
Tax Increment Financing
District