

RESOLUTION OF SUPPORT

RESOLUTION NO. 2020-6

**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 TOWN OF
MILLS**

**FOR THE PURPOSE OF: RIVER BANK STABILIZATION AND
DEVELOPMENT READINESS FOR THE RIVER FRONT PROPERTY
PROJECT**

WITNESSETH

WHEREAS, the Governing Body of the Town 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 Town of Mills recognizes the need for development readiness 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 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 Town of Mills plans to provide 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 Town of Mills plans to provide cash match to this Business Ready Community Grant and Loan Program Community Readiness project from the following source(s): Town reserves in the amount of \$491,995; and

WHEREAS, the Governing Body of the Town of Mills plans to provide in-kind match to this Business Ready Community Grant and Loan Program Community Readiness project from the following source(s): No in-kind match is contemplated; and

WHEREAS, the Governing Body for the Town 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 Town of Mills will use the revenue recaptured from this project for the following economic development purposes: repayment of town reserves for the grant match and any additional funds will be held in a separate fund for future economic development projects



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NATRONA COUNTY CLERK

Pages: 2

Tracy Good
Recorded: LD
Fee: \$15.00
TOWN OF MILLS

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

WHEREAS, the Governing Body for the Town 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 Town of Mills is not working in partnership with other entities; and

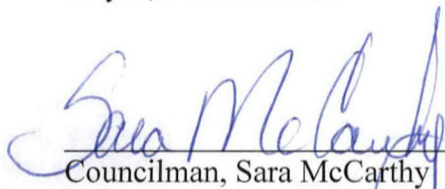
WHEREAS, the Town of Mills held a public hearing on March 24th, 2020 to solicit testimony from citizens, and gave full consideration to all comments received; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF MILLS, that a grant application in the amount of \$3,000,000 be submitted to the Wyoming Business Council for consideration of assistance in funding the RIVER BANK STABILIZATION AND PROPERTY DEVELOPMENT READINESS FOR THE RIVER FRONT PROPERTY PROJECT

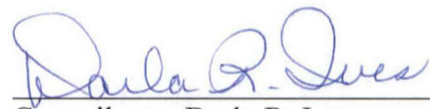
PASSED, APPROVED AND ADOPTED THIS 24th of March 2020.



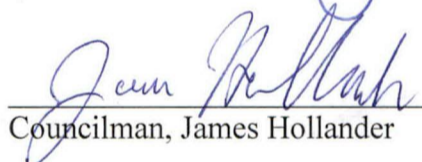
Mayor, Seth Coleman



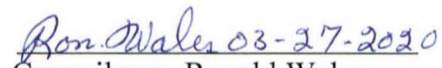
Councilman, Sara McCarthy



Councilman, Darla R. Ives



Councilman, James Hollander



Councilman, Ronald Wales

ATTEST:



Town Clerk, Christine Trumbull

CERTIFICATE

I, Christine Trumbull, Town Clerk, hereby certify that the foregoing Resolution was adopted by the Town of Mills at a public meeting held on March 24th, 2020, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of the Town of Mills.





Town Clerk, Christine Trumbull