

ADLC Economic Development Advisory Board Guidance and Requirements

Important: The material included below outlines the Economic Development Advisory Board Grant application process. Please review this information carefully before submitting applications to the board. Questions may be directed to the commission secretary:

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The Anaconda-Deer Lodge County (A-DLC) Economic Development Advisory Board was created by A-DLC Ordinance No. 262 on August 4th 2020 in order to advise the County Commission on grants, loans and expenses related to the Economic Development funds offered to A-DLC in the Superfund Settlement Agreement with ARCO.

A. Goals & Objectives

The board shall advise the Commission, and assist with development of certain areas of A-DLC, and collaborate with citizens to ensure the economic growth of A-DLC. The purpose of the economic development advisory board shall be to advise the Commission, and assist with development of certain areas of A-DLC, and collaborate with citizens to ensure the economic growth of A-DLC.

The following items will help determine Board recommendations for funding:

1. Increase the tax base of Anaconda Deer Lodge County [REQUIRED unless a nonprofit and nontax paying application.] The board will assess how the project will increase property values and taxes based on the scope of the project.
2. Increase available good paying jobs.
3. Improve quality of life. The board will assess if the project maintains Anaconda's quality of life by not creating any kind of pollution or business that will deter future residents or developers.
4. Increase revenue to local businesses by increasing population or tourists into Anaconda's businesses.

B. Eligibility & Requirements

1. Projects must be within Anaconda Deer Lodge County.
2. All financial obligations to the local government must be paid (property taxes, etc.).
3. All projects must be completed within an agreed upon timeframe. Failure to complete a project within this timeframe, to secure a board approved extension, or to meet the contract required criteria and work could result in funding reverting back to the program.
4. Project applicants must be able to show how they will finance the proposed project, including a clear demonstration of how the required grant match will be satisfied. Other funding sources must be solidified before ADLC funding is given.
5. Applicant must clearly state how the project assists the goals of the ADLC Economic Development Advisory Board.



Economic Development Committee

6. If granted or loaned funds come from the 95% requiring increase in property, the property owner will sign a contract for a minimum 20 years to not request tax exemption from the state of Montana. A payment in lieu of taxes does not meet the requirement to pay property taxes.

C. Eligible Activities

The ADLC Economic Development Board may consider the following activities to receive funding:

95% of annual allocations for new and revolved funds shall be used for grants and loans for:

1. Construction of new structures to house businesses.
2. Capital improvement to remaining structures that meet the goals listed in Section A.
3. Creation of business in remaining structures that causes an increase in property tax base.

5% of annual allocations may be used for new and revolved funds:

1. Projects that do not create tax base but meet other goals listed in Section A.

D. Ineligible Activities

1. Personal cost of project management such as travel and living expenses.
2. Any business or project that is in anyway infringing on local, state, or federal laws.
3. Notwithstanding the foregoing, the Parties hereby expressly acknowledge that none of the funds deposited by AR into the Economic Development Funding Account may be used by ADLC for any land acquisitions, infrastructure, or other improvements (including water, sewer, gas, or electric utilities) for any new residential development project without the prior written consent of Atlantic Richfield.

E. Application Process

1. Applications provide a letter or notice of intent form to the ADLC Economic Development Advisory Board.
2. If the ADLC Economic Development Advisory Board feels the notice of intent meets the goals of the funds and community will request further documentation and an interview.
3. The ADLC Economic Development Advisory Board will review notices of intent, schedule interviews, and send recommendations to the commission as funds are available and notices of intent received.
4. Board Review and Approval: The ADLC Economic Development Advisory Board, at their next scheduled meeting, after receiving a notice of intent, will review the given information to either invite an applicant for an interview and request for further information if necessary to establish a recommendation to the commission for funding.
5. If given the opportunity to interview and provide more information the board will ask the applicant(s) for information to fulfill the following items of due diligence before making a recommendation to the commission:
 - a. Project meets the goals established in Section A of these guidelines.
 - b. The project applicant(s) have a history of completing the proposed project.
 - c. Financing and business plan are in place to complete the project.
 - d. Project applicant(s) can fulfill a realistic timeline not exceeding 24 months.
6. After review the board can make a recommendation for funding to the county commission.
7. Notification of Award: Applicants will be notified of tentative award status via a letter within 30 business days of the ADLC Commission approval. If approved, the applicant will also receive instructions on how to



Economic Development Committee

proceed with executing the grant or loan agreement. If partial funding, special terms, or a change request were part of the board approval, the applicant will also be notified at this time.

8. Grant or Loan Agreement: If awarded economic development monies, the applicant must execute a legally binding Grant or loan Agreement with Anaconda-Deer Lodge County. This agreement will establish the terms and conditions of the awarded funding, including payment of required matching funds, disbursement schedule, specification of project start and completion dates, if applicable loan terms, and a guarantee of repayment of all monies if the applicant violates any of the Grant or Loan Agreement terms and conditions.
9. If the board or commission would like financial review of the project ADLC will ask a third party financial professional to provide a statement assessing the finance package and principals of the applicant. The third party will provide a letter advising whether applicant appears to have sufficient funding and financial history to complete the project. This reference letter will be a public document.

