



RESOLUTION 5582

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF BOZEMAN, MONTANA,

WHEREAS, Section 38.420.030 of the Bozeman Municipal Code, (“Cash Donation in lieu of Land Dedication”) states that the city commission may adopt procedures to be used by the director of parks and recreation to determine the fair market value for cash in lieu of parkland dedication donations; and

WHEREAS, Section 38.420.030 of the Bozeman Municipal Code states that the city must periodically update the market value as deemed necessary to reflect changes in the price of land; and

WHEREAS, an updated appraisal report has been obtained from a qualified, licensed appraiser to determine the fair market value of unsubdivided, unimproved land after it has been annexed and given a municipal zoning designation in accordance with Montana Code Annotated Section 76-3-621; and

WHEREAS, the appraisal report indicates the fair market value of residential property for the purposes of cash donation in lieu of parkland dedication has increased since the last appraisal (Exhibit A);

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Bozeman, Montana, to wit: that the fair market value of residential property for the purposes of cash donation in lieu of park land dedication is \$2.65 per square foot, subject to changes in market conditions that warrant an updated appraisal.

PASSED, ADOPTED, AND APPROVED by the City Commission of the City of Bozeman, Montana, at a regular session thereof held on the 13th day of February, 2024.

DocuSigned by:

Terry Cunningham

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TERENCE CUNNINGHAM

Mayor

ATTEST:

DocuSigned by:

Mike Maas

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MIKE MAAS

City Clerk

DocuSigned by:



APPROVED AS TO FORM:

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Greg Sullivan

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GREG SULLIVAN

City Attorney