

**CITY OF NORTHFIELD, MN  
CITY COUNCIL RESOLUTION 2024-110**

**RESOLUTION APPROVING THE DECERTIFICATION OF THE AURORA  
PHARMACEUTICAL TAX INCREMENT FINANCING DISTRICT**

WHEREAS, on September 4, 2018, the City of Northfield (the "City") established the Aurora Pharmaceutical Tax Increment Financing District (the "District"), an economic development district, within its Master Development District; and

WHEREAS, Strobel and Werner Real Estate Holding Company, LLC (the "Developer") and the City entered into a Tax Increment Development Agreement and the City issued its Tax Increment Revenue Note in the original principal amount of \$169,939 (the "TIF Note") in connection with the construction of an approximately 25,000 square foot, 3-story expansion to the Developer's existing building located at 1200 Minnesota MN Highway 3 South in the City (the "Project"); and

WHEREAS, the City anticipates collecting sufficient funds within the 2024 tax settlement for the District to pay the TIF Note in full (the "TIF Note Payoff Amount"); and

WHEREAS, as of the date hereof the City anticipates that all bonds and obligations to which the District have been pledged will be paid in full or defeased and sufficient funds have been set aside to pay all other costs authorized under the Tax Increment Financing Plan for the District, and the City no longer requires tax increments from the District.

NOW THEREFORE, BE IT RESOLVED by the City Council (the "Council") of the City of Northfield, Minnesota as follows:

1. Upon receipt of the District's 2<sup>nd</sup> Half TIF Settlement in 2024, the Council desires by this resolution to cause the decertification of the District after which all property taxes generated by property within the District will be distributed in the same manner as all other property taxes, to no longer remit tax increment from the District to the City.

2. Staff is authorized and directed to file a copy of this resolution in the City's District files, file a copy of this resolution with the County Auditor of Rice County along with instructions to adjust the records for the District accordingly, and file a copy of the resolution with the Minnesota Department of Revenue and the Minnesota Office of the State Auditor.

3. Staff is directed to return any surplus tax increment revenue remaining in the District Fund in excess of the costs authorized by the Tax Increment Financing Plan of the District to Rice County for distribution to the taxing jurisdictions in which the District is located.

Approved by the Council this 12th day of November, 2024.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk

VOTE:            \_\_\_ POWNELL            \_\_\_ HOLMES            \_\_\_ REISTER            \_\_\_ NESS  
                     \_\_\_ SOKUP                \_\_\_ PETERSON WHITE    \_\_\_ ZUCCOLOTTO