

CITY OF NORTHFIELD, MN
CITY COUNCIL RESOLUTION 2025-009
APPROVING A POLICY ESTABLISHING GUIDELINES FOR A 4d AFFORDABLE HOUSING
INCENTIVE PROGRAM

WHEREAS, the Housing and Redevelopment Authority of the City of Northfield, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes; and

WHEREAS, the HRA has the power to engage in development or redevelopment activities under Minnesota law; and

WHEREAS, Minnesota Statute 273.128 provides that qualifying low-income rental properties are eligible for 4d(1) tax classification. According to state statute, eligible units use the 4d(1) tax class rate of 0.25%. The regular rental class rate of 1.25% will apply to the remainder of the property.; and

WHEREAS, staff has developed the 4d Affordable Housing Incentive Program Policy for the year 2025 to establish baseline considerations and guidance for implementation of the 4d Program; and

WHEREAS, the HRA Board, at its regular meeting on August 1, 2024, recommended the Council to adopt this 4(d) Affordable Housing Incentive Program;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL THAT:

1. The 4d Affordable Housing Incentive Program and Policy are established.
2. City staff are further directed and authorized to take all actions necessary to implement this Resolution, and to amend the 4d Affordable Housing Incentive Program Guidelines as necessary, so long as the amendments are consistent with the intent of this Resolution. The City Administrator is authorized to execute any documents and instruments in connection with this Resolution.

PASSED by the City Council of the City of Northfield on this 21st day of January 2025.

ATTEST


Deputy City Clerk


Mayor

VOTE: Y ZWEIFEL Y BEUMER Y DAHLEN Y HOLMES
 Y NESS Y PETERSON WHITE Y SOKUP