

CITY OF NORTHFIELD
HOUSING AND REDEVELOPMENT AUTHORITY
RESOLUTION NO. 2018-004

Dated: April 24, 2018

RESOLUTION FOR SITE CONTROL OF PARCEL 22.07.3.03.003 AND SUPPORT OF TAX
INCREMENT FINANCING

- WHEREAS,** the Northfield Housing and Redevelopment Authority (HRA) owns 11.18 acres described as: Southbridge 2nd Addition, Outlot A. Rice County PID 22.07.3.03.003; and
- WHEREAS,** it is the purpose of the HRA to remedy the shortage of housing for low and moderate income residents in situations in which private enterprise would not act without government participation or subsidies; and
- WHEREAS,** the HRA partnered with non-profit developer Three Rivers Community Action, Inc. (TRCA) to create 28 affordable workforce townhome rental units known as Spring Creek Townhomes, completed in 2012; and
- WHEREAS,** the HRA is supporting a proposal to develop a portion of Southbridge 2nd Addition, Outlot A for affordable workforce townhome rental unit housing development; and
- WHEREAS,** the HRA is partnering with TRCA to expand Spring Creek Townhomes by adding 32 additional affordable workforce townhome rental units to be known as Spring Creek II.

**NOW, THEREFORE, BE IT RESOLVED, BY THE HOUSING AND REDEVELOPMENT
AUTHORITY OF THE CITY OF NORTHFIELD THAT:**

The Housing and Redevelopment Authority of Northfield hereby supports the following:

1. The donation of up to 4.5 acres to Three Rivers Community Action Agency, Inc. contingent upon a successful Tax Credit application and other financing for the Spring Creek II project.
2. The Housing and Redevelopment Authority supports the use of pay-as-you-go Tax Increment Financing for Spring Creek II infrastructure and soil remediation improvements.

Dayna Norvold, Chair

Jayne Hager Dee, Secretary

VOTE: ____NORVOLD ____ZWEIFEL ____HAGER DEE ____FINK ____NYSTROM