

CITY OF NORTHFIELD
COUNTIES OF DAKOTA AND RICE
STATE OF MINNESOTA

RESOLUTION NO. 2026-077

RESOLUTION AUTHORIZING THE EXECUTION OF A TIF ASSISTANCE
AGREEMENT (HARVEST HILLS TOWNHOMES PROJECT)

WHEREAS, the City of Northfield, Minnesota (the “City”), has reviewed a proposal by Harvest Hills Townhomes, LLC., a limited liability company (the “Developer”), to develop and construct on certain real property within the City (the “Development Property”) an approximately 38-unit affordable multifamily townhome rental housing development and all related amenities and improvements to be constructed, owned, and operated by the Developer (the “Project”);

WHEREAS, pursuant to Minnesota Statutes, Section 469.124 through 469.134, as amended (the “Municipal Development Act”), the City has undertaken a program to promote the development and redevelopment of land which is underutilized or characterized by blight within the City, and in connection therewith created the Master Development District, as expanded (the “Development District”) and adopted a Development Program therefor (the “Development Program”); and

WHEREAS, pursuant to the provisions of Minnesota Statutes, Section 469.174 through 469.1794, as amended, (the “TIF Act”), the City has created, within the Development District, the Harvest Hills Tax Increment Financing District (a housing district) qualified as a housing tax increment financing district (the “TIF District”) and has adopted a tax increment financing plan therefor (the “TIF Plan”) which provides for the use of tax increment financing in connection with the Project;

WHEREAS, there has been prepared and presented to the City Council for its consideration a certain TIF Assistance Agreement, between the City and the Developer stating the Developer’s responsibilities and the terms and conditions the City’s assistance with financing certain costs of the Project (the “TIF Agreement”);

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

Section 1. Approval of TIF Agreement.

1.01. The City Council hereby approves the TIF Agreement in substantially the form presented to the City Council, together with any related documents necessary in connection therewith, including but not limited to any documents, exhibits, certifications or consents referenced in or attached to the TIF Agreement including without limitation the TIF Note and the Declaration of Restrictive Covenants (both as defined in the TIF Agreement) and consents to collateral assignments necessary to secure financing for the Project (collectively, the “Development Documents”), and hereby authorizes the Mayor and City Administrator to negotiate

the final terms thereof and, in their discretion and at such time, if any, as they may deem appropriate, to execute the same on behalf of the City, and to carry out, on behalf of the City, the City's obligations thereunder.

1.02. The approval hereby given to the Development Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by legal counsel to the City and by the officers authorized herein to execute said documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the City. The execution of any instrument by the appropriate officers of the City herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. This Resolution shall not constitute an offer and the Development Documents shall not be effective until the date of execution thereof as provided herein.

1.03. In the event of absence or disability of the officers, any of the documents authorized by this Resolution to be executed may be executed without further act or authorization of the City Council by any duly designated acting official, or by such other officer or officers of the City Council as, in the opinion of the City Attorney, may act in their behalf. Upon execution and delivery of the Development Documents, the officers and employees of the City are hereby authorized and directed to take or cause to be taken such actions as may be necessary on behalf of the City to implement the Development Documents, including without limitation the issuance of the TIF Note thereunder, when all conditions precedent thereto have been satisfied.

1.04. The City Council hereby determines that the execution and performance of the Development Documents will help realize the public purposes of the Act.

Adopted this 21st day of July, 2026.

ATTEST:

City Clerk

Mayor

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