

**CITY OF NORTHFIELD
HOUSING & REDEVELOPMENT AUTHORITY**

RESOLUTION NO. 2019-04

**RESOLUTION IN SUPPORT OF TAX INCREMENT FINANCING FOR SCHROM
CONSTRUCTION 28 UNIT TOWNHOME DEVELOPMENT IN THE CITY OF NORTHFIELD**

WHEREAS, Schrom Construction, Inc. (the " Developer ") has proposed to build a multi - family housing development consisting of twenty-eight (28)townhome units in the City of Northfield; and

WHEREAS, The Developer has presented a proposal for the Development to the Housing & Redevelopment Authority, which includes a request for financial assistance from the City in the form of tax increment financing; and

WHEREAS, City consultants have provided a preliminary summary of the potential need for tax increment financing; and

WHEREAS, The Housing and Redevelopment has reviewed the proposal for the Development, and hereby finds and determines that the Development fulfills a need for high - quality affordable housing in the City, which is currently in short supply.

NOW, THEREFORE, BE IT RESOLVED by the Housing & Redevelopment Authority of the City of Northfield, Minnesota, as follows:

1. The Housing & Redevelopment Authority hereby endorses the Development in substantially the form proposed by the Developer.
2. The Housing & Redevelopment Authority is in support of tax increment financing for the development in substantially the form proposed by the Developer.

PASSED by the City Council of the City of Northfield on this 26th day of February, 2019.

VOTE: ___NORVOLD ___ZWEIFEL ___HAGER DEE
 ___FINK ___NYSTROM

Dayna Norvold - HRA Chair

Jane Hager Dee - Secretary