

CITY OF NORTHFIELD, MINNESOTA
CITY COUNCIL RESOLUTION 2019-088

RESOLUTION APPROVING PROPERTY TAX ABATEMENTS

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

1. Recitals.

(a) The City proposes to undertake financing certain public improvements to Spring Creek Road and improvements to public facilities (the “Project”). The City proposes to use property tax abatement for the purposes provided for in the Abatement Law (as defined below), which financing the Project. The proposed term of the abatement will be for up to 10 years in an estimated amount not to exceed \$745,945. The abatement will apply to the City’s share of the property taxes (the “Abatement”) derived from the property described by property identification numbers on the attached **Exhibit A** (the “Property”).

(b) On the date hereof, the Council held a public hearing on the question of the Abatement, and said hearing was preceded by at least 10 days but not more than 30 days prior published notice thereof.

(c) The Abatement is authorized under Minnesota Statutes, Sections 469.1812 through 469.1815 (the “Abatement Law”).

2. Findings for the Abatement. The City Council hereby makes the following findings:

(a) The Council expects the benefits to the City of the Abatement to at least equal the costs to the City thereof.

(b) Granting the Abatement is in the public interest because it will help finance the acquisition and construction of public facilities in the City, preserve the tax base, finance public infrastructure, help provide access to services for residents of the City and protect the general health and welfare of the community by maintaining public infrastructure.

(c) The Property is not located in a tax increment financing district.

(d) In any year, the total amount of property taxes abated by the City by this and other resolutions, if any, does not exceed the greater of 10% of the net tax capacity of the City or \$200,000.

3. Terms of Abatement. The Abatement is hereby approved. The terms of the Abatement are as follows:

(a) The Abatement shall be for a maximum of 10 years and shall apply to the taxes payable in the years 2020 through 2029, inclusive.

(b) The City will abate the City's share of the property tax amount which the City receives from the Property, in an amount not to exceed \$745,945.

(c) The maximum amount of Abatement authorized under this resolution is \$745,945. The maximum principal amount of general obligation bonds to be secured by the Abatement under this resolution will not exceed the estimated sum of Abatement from the Property for the term authorized under this resolution.

(d) The Abatement shall be subject to all the terms and limitations of the Abatement Law.

PASSED by the City Council of the City of Northfield on this 20th day of August, 2019.

ATTEST

City Clerk

Mayor

VOTE: ____ POWNELL ____ DELONG ____ GRABAU ____ NAKASIAN
 ____ NESS ____ PETERSON WHITE ____ ZWEIFEL

STATE OF MINNESOTA)
) SS
COUNTIES OF DAKOTA AND RICE)

I, the undersigned, being the duly qualified and acting Clerk of the City of Northfield, Minnesota (the “City”), by reason of my office as Clerk, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of the City, duly called and held on the date therein indicated, insofar as such minutes relate to approving property tax abatements.

WITNESS my hand this ____ day of _____, 2019.

City Clerk

Exhibit A

Parcel ID Numbers for the “Property”

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
2207151046	700 SUPERIOR DR	2207426077	800 FORD ST E
2207151047	704 SUPERIOR DR	2207426078	716 FORD ST E
2207151048	708 SUPERIOR DR	2207426079	712 FORD ST E
2207151049	712 SUPERIOR DR	2207426080	708 FORD ST E
2207151050	716 SUPERIOR DR	2207426081	704 FORD ST E
2207426026	2300 ELIANNA DR	2207426082	700 FORD ST E
2207426027	2304 ELIANNA DR	2207427002	2310 ELIANNA DR
2207426028	2308 ELIANNA DR	2207427003	2314 ELIANNA DR
2207426029	2308 HARBOR DR	2207427004	2318 ELIANNA DR
2207426030	2311 ELIANNA DR	2207427005	2322 ELIANNA DR
2207426031	2315 ELIANNA DR	2207427006	2326 ELIANNA DR
2207426032	2319 ELIANNA DR	2207427007	2330 ELIANNA DR
2207426033	2401 ELIANNA DR	2207427008	2334 ELIANNA DR
2207426034	2405 ELIANNA DR	2207427009	2338 ELIANNA DR
2207426035	2409 ELIANNA DR	2207427010	2342 ELIANNA DR
2207426036	2413 ELIANNA DR	2207427011	2346 ELIANNA DR
2207426037	2417 ELIANNA DR	2207427012	2402 ELIANNA DR
2207426038	2421 ELIANNA DR	2207427013	2406 ELIANNA DR
2207426039	2425 ELIANNA DR	2207427014	2410 ELIANNA DR
2207426040	2424 HARBOR DR	2207427015	2414 ELIANNA DR
2207426041	2420 HARBOR DR	2207427016	2418 ELIANNA DR
2207426042	2416 HARBOR DR	2207427017	2422 ELIANNA DR
2207426043	2412 HARBOR DR	2207427018	2426 ELIANNA DR
2207426044	2408 HARBOR DR	2207427019	2430 ELIANNA DR
2207426045	2404 HARBOR DR	2207427020	2434 ELIANNA DR
2207426046	2400 HARBOR DR	2207427021	2438 ELIANNA DR
2207426047	2316 HARBOR DR	2207427022	2442 ELIANNA DR
2207426048	2312 HARBOR DR	2207427023	2446 ELIANNA DR
2207426074	812 FORD ST E	2207427024	2450 ELIANNA DR
2207426075	808 FORD ST E	2207427025	2454 ELIANNA DR
2207426076	804 FORD ST E		