

**CITY OF LAKE ELMO
WASHINGTON COUNTY
STATE OF MINNESOTA**

RESOLUTION 2022-058

**RESOLUTION CALLING FOR A PUBLIC HEARING ON PROPOSED PROPERTY
TAX ABATEMENTS FOR THE PURPOSE OF
ISSUING TAX ABATEMENT BONDS TO
FINANCE CERTAIN PUBLIC IMPROVEMENTS**

WHEREAS, *Minnesota Statutes*, Sections 469.1812 through 469.1815, both inclusive (the "Act"), authorize the City of Lake Elmo, Minnesota (the "City"), upon satisfaction of certain conditions, to approve an abatement of all or a part of the taxes levied by the City on certain property; and

WHEREAS, the City has determined it is the best interest of the City (i) to undertake financing certain public improvements including without limitation the CSAH 15/30th Street Signal and Ideal Avenue (CSAH 13) Phase 2 project with tax abatement bonds authorized by the Act and (ii) to authorize a property tax abatement with respect to various parcels of land that benefit from such public improvements; and

WHEREAS, the Act requires the City to hold a public hearing prior to adoption of a resolution granting any property tax abatements;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Lake Elmo, Minnesota, as follows:

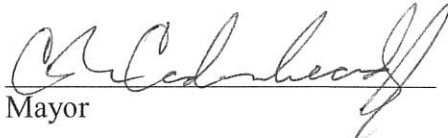
1. Hearing. A public hearing on the consideration of authorizing a property tax abatement in connection with the issuance of tax abatement bonds will be held at the time and place set forth in the Notice of Hearing attached hereto as **Exhibit A** and hereby made a part hereof.

2. Notice. The City Clerk is hereby authorized and directed to cause notice of said hearing in substantially the form attached hereto as **Exhibit A** to be given one publication in a newspaper of general circulation in the City more than 10 days but less than 30 days before the hearing. The newspaper must be one of general circulation, interest and readership in the City, and must be published at least once per week.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and, upon a vote being taken thereon after full discussion thereof, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.



Mayor

Attest:



City Clerk

STATE OF MINNESOTA)
) ss
WASHINGTON COUNTY)

I, the undersigned, being the duly qualified and acting Clerk of the City of Lake Elmo, Minnesota (the "City"), by reason of my office as City 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 the calling of a public hearing on proposed property tax abatements.

WITNESS my hand this _____ day of _____, 2022.

City Clerk

EXHIBIT A

CITY OF LAKE ELMO

NOTICE OF PUBLIC HEARING
REGARDING PROPOSED PROPERTY TAX ABATEMENTS
IN CONNECTION WITH THE ISSUANCE OF TAX ABATEMENT BONDS

NOTICE IS HEREBY GIVEN that the City Council of the City of Lake Elmo, Minnesota (the "City"), will hold a public hearing on Tuesday, June 21, 2022, at a meeting of the City Council beginning on or after 7:00 p.m., Central Time, at the City Hall located at 3800 Laverne Avenue North in the City of Lake Elmo, Minnesota on the proposal to abate all or a portion of property taxes levied by the City on the following parcels (the "Abatement Parcels"):

1602921220005	1602921220017	1602921220010	0902921340004	2402921120037
1602921220006	1602921220018	0902921340018	0902921340003	2402921120038
1602921220007	1602921220032	0902921340017	0902921340002	2402921110011
1602921220008	1602921220021	0902921340016	0902921340001	2402921110012
1602921220009	1602921220022	0902921340015	2402921120023	2402921110013
1602921220011	1602921220023	0902921340011	2402921120024	2402921110014
1602921210001	1602921220024	0902921340012	2402921120025	2402921110015
1602921210002	1602921220025	0902921340013	2402921120026	2402921110016
1602921210003	1602921220026	0902921330015	2402921120027	2402921110017
1602921210004	1602921210015	0902921330016	2402921120028	2402921110018
1602921210005	1602921210016	0902921330017	2402921120029	2402921110019
1602921210007	1602921210017	0902921340005	2402921130008	2402921140006
1602921210008	1602921210018	0902921340006	2402921130009	2402921140007
1602921210006	1602921210019	0902921340007	2402921130010	2402921140008
1602921210009	1602921210020	0902921340008	2402921130011	2402921140009
1602921210010	1602921210021	0902921340009	2402921130012	2402921140010
1602921210011	1602921210022	0902921330013	2402921130013	2402921120030
1602921210012	1602921210023	0902921330012	2402921120039	2402921120031
1602921210013	1602921220027	0902921330011	2402921120040	2402921120032
1602921210014	1602921220028	0902921330010	2402921120041	2402921120033
1602921220012	1602921220029	0902921330009	2402921120042	2402921110010
1602921220013	1602921220030	0902921330014	2402921120034	2402921110009
1602921220014	1602921220031	0902921330020	2402921120035	2402921110008
1602921220015	1602921220016	0902921330008	2402921120036	2402921110007

The purpose of the proposed abatement is to undertake financing certain public improvements including without limitation the CSAH 15/30th Street Signal and Ideal Avenue (CSAH 13) Phase 2 project.

At the public hearing, the Council will consider an abatement resolution under which the City will collect the City's share of property taxes from the Abatement Parcels for a maximum of 10 years

each, and use those revenues to pay for certain public improvements including without limitation the CSAH 15/30th Street Signal and Ideal Avenue (CSAH 13) Phase 2 project. The total amount of abatement is estimated not to exceed \$1,010,000, representing the aggregate abatement dollars to be collected and transferred to the City over a maximum of 10 years.

The proposed abatement bonds will not affect tax rates for the Abatement Parcels or otherwise impact taxation of the Abatement Parcels differently from other parcels in the City.

All interested persons may appear at the public hearing on June 21, 2022, and present their views orally or prior to the meeting in writing.