

**STATE OF MINNESOTA  
COUNTY OF WASHINGTON  
CITY OF LAKE ELMO  
RESOLUTION NO. 2000-028**

A RESOLUTION RELATING TO AN ECONOMIC DEVELOPMENT TAX ABATEMENT.

**WHEREAS**, pursuant to published notice, the Lake Elmo City Council conducted a public hearing on July 18, 2000 to consider authorizing an Economic Development Tax Abatement for the following described parcels located in Washington County:

Lot 1, Block 1, Eagle Point Business Park - United Properties  
Outlots A, B, C, Eagle Point Business Park - United Properties  
8650 Hudson Boulevard - East Metro Medical Building, LLC; and

**WHEREAS**, the Lake Elmo City Council received and considered comments from interested parties at the public hearing; and

**WHEREAS**, based upon its review, the Lake Elmo City Council expects the benefits to the City from the Tax Abatement to at least equal the cost of the Abatement; and

**WHEREAS**, based upon its review, the Lake Elmo City Council finds that the Tax Abatement will be in the public interest because it will:

- a. Increase or preserve tax base;
- b. Provide employment opportunities within the City;
- c. Provide or help to acquire and construct public facilities; and
- d. Finance or provide public infrastructure.

**NOW THEREFORE BE IT RESOLVED**, by the Lake Elmo City Council that:

- a. **Form of Abatement.** The form of Abatement will be an Economic Development Tax Abatement for the reallocation of taxes to pay for public infrastructure costs.
- b. **Term of Abatement.** The term of the Abatement shall be for ten (10) years; or, fifteen (15) years if either Washington County or School District 622 decline a request by the City to abate taxes on the same property and on the same terms as approved by the Lake Elmo City Council and permitted by Statute.
- c. **Amount of Abatement.** The amount of the Abatement shall be five percent (5%) of the City's total property tax levy for the current taxing year, or \$100,000.00, whichever is greater. This amount is limited annually by the amount of taxes payable on parcels described herein. The estimated total City taxes to be abated is \$779,377.00 over ten (10) years or \$1,279,377.00 over fifteen (15) years.

- d. **Identification of Properties Subject to Abatement.** The following properties are subject to the Economic Development Tax Abatement:

Lot 1, Block 1, Eagle Point Business Park - United Properties  
Outlots A, B, C, Eagle Point Business Park - United Properties  
8650 Hudson Boulevard - East Metro Medical Building, LLC

IN WITNESS WHEREOF, the City of Lake Elmo has executed this Resolution by its authorized officers as indicated below on this 18<sup>th</sup> day of July, 2000.

Approved by

**CITY OF LAKE ELMO**

By: Lee Hunt

Lee Hunt

Its: Mayor

Attested by:

BY Mary Kueffner

Mary Kueffner

Its: City Administrator