

COLUMBIA HEIGHTS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. 2022-06

**RESOLUTION ADOPTING A MODIFICATION TO THE
DOWNTOWN CENTRAL BUSINESS DISTRICT
REVITALIZATION PLAN FOR THE DOWNTOWN CENTRAL
BUSINESS DISTRICT REDEVELOPMENT PROJECT,
ESTABLISHING THE 42ND AND JACKSON TAX INCREMENT
FINANCING DISTRICT THEREIN, AND ADOPTING A TAX
INCREMENT FINANCING PLAN THEREFOR**

BE IT RESOLVED by the Board of Commissioners (the “Board”) of the Columbia Heights Economic Development Authority (the “Authority”) as follows:

Section 1. Recitals.

1.01. The City of Columbia Heights, Minnesota (the “City”) and the Authority have previously approved a Downtown Central Business District Revitalization Plan (the “Revitalization Plan”) for the Downtown Central Business District Redevelopment Project (the “Redevelopment Project”) within the City, pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended, and Minnesota Statutes, Sections 469.090 through 469.1082, as amended.

1.02. The City and the Authority have determined to modify the Revitalization Plan for the Redevelopment Project and approve a Tax Increment Financing Plan (the “TIF Plan”) for the 42nd and Jackson Tax Increment Financing District (the “TIF District”), a housing district, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the “TIF Act”), all as described in a plan document presented to the Board on the date hereof.

1.03. Pursuant to Section 469.175, subdivision 2a of the TIF Act, notice of the proposed TIF District was presented to the commissioner of Anoka County, Minnesota (the “County”) representing part of the area to be included in the TIF District at least thirty (30) days before the publication of the notice of public hearing.

1.04. Pursuant to Section 469.175, subdivision 2 of the TIF Act, the proposed TIF Plan and the estimates of the fiscal and economic implications of the TIF Plan were presented to the Board of Education of the Columbia Heights Public Schools and to the Manager of Property Records and Taxation, as County Auditor, of the County (the “County Auditor”) at least thirty (30) days before the date of the public hearing.

1.05. On March 14, 2022, the City Council of the City will conduct a duly noticed public hearing on the adoption of the modified Revitalization Plan and the TIF Plan.

Section 2. Approvals; Further Actions.

2.01. The modified Revitalization Plan is hereby approved in substantially the form now on file with the Board, subject to approval thereof by the City Council.

2.02. The creation of the TIF District and the TIF Plan therefor are hereby approved, subject to approval thereof by the City Council.

2.03. The Board hereby transmits the modified Revitalization Plan and the TIF Plan to the City Council and recommends that the City Council approve the modified Revitalization Plan, the creation of the TIF District, and the TIF Plan.

2.04. Upon approval of the TIF Plan by the City Council, Authority staff are hereby authorized and directed to file a request for certification of the TIF District with the County Auditor and to file a copy of the TIF Plan with the Minnesota Commissioner of Revenue and the Office of the State Auditor as required by the TIF Act.

2.05. Upon approval of the TIF Plan by the City Council, the County Auditor is requested to certify the original net tax capacity of the TIF District, as described in the TIF Plan, and to certify in each year thereafter the amount by which the original net tax capacity has increased or decreased. Authority staff are hereby authorized and directed to forthwith transmit this request to the County Auditor in such form and content as the County Auditor may specify, together with a list of all properties within the TIF District for which building permits have been issued during the eighteen (18) months immediately preceding the adoption of this resolution.

2.06. Authority staff, consultants, and legal counsel are authorized to take all actions necessary to implement the modified Revitalization Plan and the TIF Plan and to negotiate, draft, prepare and present to the Board for its consideration all further plans, resolutions, documents, and contracts necessary for this purpose. Approval of the modified Revitalization Plan and the TIF Plan does not constitute approval of any project or a development agreement with any developer.

Approved this 7th day of March, 2022, by the Board of Commissioners of the Columbia Heights Economic Development Authority.

President

ATTEST:

Secretary