

COLUMBIA HEIGHTS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. 2022-05

**RESOLUTION APPROVING THE REMOVAL OF A PARCEL
FROM TAX INCREMENT FINANCING DISTRICT NO. 9 WITHIN
THE DOWNTOWN CENTRAL BUSINESS DISTRICT
REDEVELOPMENT PROJECT**

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 Council of the City of Columbia Heights, Minnesota (the “City”) and the Board previously approved a tax increment financing plan (the “TIF Plan”) for Tax Increment Financing District No. 9 (the “TIF District”), a redevelopment district within the Downtown Central Business District Redevelopment Project in the City, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the “TIF Act”).

1.02. The parcel identified by property identification number 35-30-24-14-0151 and legally described in EXHIBIT A attached hereto (the “Parcel”) was included in the TIF District.

1.03. The City and the Authority propose to amend the TIF Plan to remove the Parcel from the TIF District, thereby reducing the size thereof.

1.04. The current net tax capacity of the Parcel to be eliminated from the TIF District equals or exceeds the net tax capacity of the Parcel in the TIF District’s original tax capacity, as determined under Section 469.177, subdivision 1, clause (e) of the TIF Act. Therefore, this amendment to the TIF Plan is accomplished pursuant to Section 469.175, subdivision 4, clause (e)(2)(A) of the TIF Act, by action of the City without the need for public hearing and other notice and processing which would otherwise apply to substantial amendments to tax increment financing districts.

Section 2. Approvals; Further Actions.

2.01. The TIF Plan for the TIF District is hereby amended to remove the Parcel.

2.02. Authority staff and consultants are authorized and directed to notify the Manager of Property Records and Taxation, as County Auditor, of Anoka County, Minnesota of the removal of the Parcel pursuant to Section 469.175, subdivision 4, clause (e) of the TIF Act, and to file the amendment to the TIF Plan with the Commissioner of Revenue and the State Auditor pursuant to Section 469.175, subdivision 4a of the TIF Act.

2.03. This resolution shall be in full force and effect upon the approval by the City Council of the City of the removal of the Parcel from the TIF District.

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

President

ATTEST:

Secretary

EXHIBIT A

LEGAL DESCRIPTION OF PARCEL

Lot 1, Block 1, Northwestern 2nd Addition, County of Anoka, State of Minnesota