



REQUEST FOR COUNCIL ACTION

AGENDA DATE: April 27, 2026

AGENDA ITEM: Adopt a resolution calling a public hearing on tax abatement and issuance of a general obligation tax abatement bond.

PREPARED BY: Rob Mattei, Community Development Director

BACKGROUND:

The City proposes to issue a general obligation tax abatement bond in order to assist in financing the costs of demolition of an existing structure on property located at 900 NW Fourth Street (MN Hwy 2) in the City and owned by the Grand Rapids Economic Development Authority. The proceeds of the Bond will secure a loan from the Minnesota Department of Employment and Economic Development to the Grand Rapids Economic Development Authority for the Project.

Before approving a property tax abatement, the City Council is required to hold a public hearing regarding the Abatement. Staff request Council to consider scheduling the hearing for May 27, 2026, at 5:00 p.m.

REQUESTED COUNCIL ACTION:

Make a motion adopting a resolution calling a public hearing on tax abatement and issuance of general obligation tax abatement bond for May 27, 2026, at 5:00 p.m.