

CITY OF GRAND RAPIDS, MINNESOTA

RESOLUTION NO. 22-_____

**RESOLUTION CALLING A PUBLIC HEARING ON TAX
ABATEMENT AND ISSUANCE OF BONDS**

BE IT RESOLVED By the City Council of the City of Grand Rapids, Minnesota (the “City”) as follows:

Section 1. Background.

1.01. The City is authorized under Minnesota Statutes, Sections 469.1812 through 469.1815 (the “Act”), to grant an abatement of all or a part of the taxes levied by the City on real property within its boundaries (the “Abatement”) and to issue general obligation bonds to finance public improvements (the “Bonds”).

1.02 Pursuant to the Act, before approving a property tax abatement, the City Council is required to hold a public hearing regarding the Abatement.

1.03 The City proposes to issue the Bonds to finance the construction, renovation, and improvement of the IRA Civic Center, including but not limited to replacement of the roof, replacement of the ice plant, new capital equipment, and building, utility and grounds improvements.

Section 2. Hearing Scheduled.

2.01. The City Council will hold a public hearing regarding the approval of the Abatement and issuance of the Bonds on Monday, November 14, 2022, at approximately 5:30 p.m. at City Hall. The City Administrator is authorized and directed to publish a notice substantially in the form attached hereto as EXHIBIT A in the official newspaper of the City at least 10 days but no more than 30 days before the date of the hearing.

2.02. City staff and consultants are authorized to take all other actions needed to bring the proposed Abatement and issuance of the Bonds before the City Council.

Approved this October 24, 2022 by the City Council of the City of Grand Rapids, Minnesota.

Mayor

ATTEST:

City Clerk

EXHIBIT A

NOTICE OF PUBLIC HEARING

CITY OF GRAND RAPIDS, MINNESOTA

NOTICE OF PUBLIC HEARING REGARDING PROPOSED PROPERTY TAX ABATEMENT

NOTICE IS HEREBY GIVEN that the City Council of the City of Grand Rapids, Minnesota (the “City”), will meet on Monday, November 14, 2022, at or after 5:30 p.m. at the City Hall, located at 429 North Pokegama Avenue in the City, to hold a public hearing concerning on the proposal that the City abate property taxes levied by the City on the property identified as tax parcel numbers:

91-718-0110	Wal-Mart Real Estate Business Trust
91-546-0120	Northern Star Cooperative Services
91-549-0120	Home Depot USA Inc.
91-623-0120	Miner's Inc.
91-623-0110	Target Corp T-0904
91-028-3410	Ives Hospitality LLC (Americlnn)
91-028-3407	Grand Hospitality LLC
91-033-2228	Hariom Hospitality Four LLC (Country Inn & Suites)
91-028-3103	L&M Grand Rapids Holdings LLC
91-711-0115	Aldi Inc
91-562-0130	Iron Range MP LLC (Hotel)
91-410-8002	Blandin Paper
91-410-8003	Blandin Paper
91-410-8004	Blandin Paper
91-410-8005	Blandin Paper
91-028-3408	Timberlake Lodge Hotel
91-676-0110	Best Western Plus
91-410-4610	Blandin Paper

The total amount of the taxes proposed to be abated by the City on the above properties for up to a 20-year period is estimated to be not more than \$10,000,000. The City Council will consider the property tax abatement in connection with issuing general obligation bonds to finance the construction, renovation, and improvement of the IRA Civic Center located at 1401 NW 3rd Avenue in the City, including but not limited to replacement of the roof, replacement of the ice plant, new capital equipment, and building, utility and grounds improvements.

At the time and place fixed for the public hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. In addition, interested persons may direct any questions or file written comments respecting the proposal with the City Clerk, at or prior to said public hearing.

BY ORDER OF THE CITY COUNCIL OF
THE CITY OF GRAND RAPIDS,
MINNESOTA

/s/ Kimberly Gibeau
City Clerk