

CITY OF HINKLEY
PINE COUNTY
STATE OF MINNESOTA
RESOLUTION 19-2025

A RESOLUTION SUPPORTING THE APPLICATION FOR LOW-INCOME
HOUSING TAX CREDITS FOR A 44-UNIT DEVELOPMENT PROPOSED BY
COMMONWEALTH DEVELOPMENT CORPORATION

WHEREAS, the Hinckley City Council (“Council”) is the duly elected governing body of the City of Hinckley, Minnesota, and;

WHEREAS, Commonwealth Development Corporation (“CDC”) a Wisconsin corporation, and;

WHEREAS, the City of City of Hinckley (“City”) has received a request to provide tax increment financing (TIF) assistance from CDC for Monument Place (“Development”) to be constructed in the City. The Council supports using the expected \$19,200 of pay-as-you-go TIF funds for a term of 25 years from the TIF District to reimburse certain costs incurred in connection with the new construction of the Development, consisting of approximately 44 units of multifamily affordable rental housing.

THEREFORE, BE IT FURTHER RESOLVED that the Council supports the request for pay-as-you-go TIF funds to support the Development, including 44 affordable housing units.

This Resolution was declared duly passed and adopted, May 13, 2025.

Don Zeman, Mayor

Attest:

Leaha Jackson, City Administrator