

**CITY OF MARSHALL, MINNESOTA**

**RESOLUTION NO. \_\_\_\_\_  
SECOND SERIES**

**RESOLUTION APPROVING PROPERTY TAX ABATEMENT TO  
FINANCE CERTAIN PUBLIC IMPROVEMENTS IN THE CITY**

BE IT RESOLVED By the City Council of the City of Marshall, Lyon County, Minnesota (the “City”) as follows:

1. Recitals.

(a) The City has contemplated granting a property tax abatement in order to help finance certain public improvements, including the construction of a restroom at Patriot Park in the City (the “Project”), which will benefit certain property in the City, all pursuant to Minnesota Statutes, Sections 469.1812 through 469.1815, as amended (the “Act”).

(b) Pursuant to Section 469.1813, subdivision 1 of the Act, the City may grant an abatement of all or a portion of the taxes imposed by the City on a parcel of property to pay for all or part of the cost of acquisition or construction of public infrastructure, whether or not located on or adjacent to the parcel for which the tax is abated.

(c) The City has parcels located in the City, identified in EXHIBIT A hereto (the “Abatement Property”), which will be benefitted by the Project and from which the City proposes to abate a portion of the City’s share of taxes to help finance the Project, subject to all the terms and conditions of this resolution.

(d) The City intends to issue one or more series of general obligation bonds, a portion of which will be designated as tax abatement bonds in the aggregate principal amount not to exceed \$275,000 and will be issued to pay the costs of the Project pursuant to the Act and are expected to be paid primarily through the collection of abatement revenues (as described herein).

(e) On the date hereof, the City Council held a public hearing on the question of the Abatement at which the views of all interested persons were heard, and said hearing was preceded by a notice of public hearing published in a newspaper of general circulation in the City more than ten days but less than 30 days before the hearing.

(f) The term “Abatement” means the City’s share of the real property taxes generated from the improvements on the Abatement Property, as described in Section 3 of this resolution.

2. Findings for the Abatement. The City Council hereby makes the following findings:

(a) The Council expects the benefits to the City of the Abatement to at least equal the costs to the City thereof.

(b) Granting the Abatement is in the public interest because it will help finance the Project, which is necessary to provide certain public facilities in the City, help provide access to services and additional recreation options for residents of the City, help provide an amenity in the City which will help attract and retain citizens and help increase or preserve tax base by stimulating development and maintaining values in the area.

(c) The Property is not located in a tax increment financing district.

(d) In any year, the total amount of property taxes abated by the City under Section 469.1813 of the Act does not exceed the greater of 10% of the net tax capacity of the City for the taxes payable year to which the abatement applies, or \$200,000.

3. Terms of Abatement. The Abatement is hereby approved. The terms of the Abatement are as follows:

(a) The Abatement shall be for a maximum of eight (8) years and shall apply to the taxes payable in the years 2022 through 2030, inclusive.

(b) The City will abate the City's share of property tax amount which the City receives from the Property, in an amount not to exceed \$275,000.

(c) The maximum amount of Abatement authorized under this resolution is \$275,000. The maximum principal amount of bonds to be secured by Abatement under this resolution will not exceed the estimated sum of Abatement from the Property for the term authorized under this resolution.

(d) The Abatement shall be subject to all the terms and limitations of the Act.

Approved this March 23, 2021 by the City Council of the City of Marshall, Minnesota.

**CITY OF MARSHALL, MINNESOTA**

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**Exhibit A**

**Parcel ID Numbers for the “Property”**

27-148011-0 27-148017-0 27-148023-0 27-144014-0 27-144008-0  
27-148012-0 27-148018-0 27-148024-0 27-144013-0 27-144007-0  
27-148013-0 27-148019-0 27-148025-0 27-144012-0 27-144020-0  
27-148014-0 27-148020-0 27-144017-0 27-144011-0 27-144021-0  
27-148015-0 27-148021-0 27-144016-0 27-144010-0 27-144022-0  
27-148016-0 27-148022-0 27-144015-0 27-144009-0 27-144023-0

<u>27-148011-0</u>	<u>27-148019-0</u>	<u>27-144014-0</u>	<u>27-144010-0</u>	<u>27-144020-0</u>
<u>27-148012-0</u>	<u>27-148024-0</u>	<u>27-144013-0</u>	<u>27-144009-0</u>	<u>27-144021-0</u>
<u>27-148013-0</u>	<u>27-144017-0</u>	<u>27-144012-0</u>	<u>27-144008-0</u>	<u>27-144022-0</u>
<u>27-148014-0</u>	<u>27-144016-0</u>	<u>27-144011-0</u>	<u>27-144007-0</u>	<u>27-144023-0</u>
<u>27-148018-0</u>	<u>27-144015-0</u>			