

RESOLUTION \_\_\_\_\_, SECOND SERIES

RESOLUTION AUTHORIZING USE OF TAX INCREMENT FINANCING FUNDS TO REIMBURSE CITY  
EXPENDITURES

WHEREAS, the City of Marshall owns real property, described as Lots 15, 16, 17, 18, 19, and 20 in Block 11, Original Plat to the City of Marshall and;

WHEREAS, it is anticipated that necessary sums of money will be spent by the City of Marshall to remove blighted property, which includes demolition of the current buildings and;

WHEREAS, it is anticipated that pooled Tax Increment Financing (TIF) funds are a source of funds available to the City for reimbursement of expenses for the removal of blighted property of said properties and;

WHEREAS, the City of Marshall deems it necessary to pay those expenditures, with the agreement and understanding that expenditures will be reimbursed from pooled TIF funds.

NOW, THEREFORE, BE IT RESOLVED, that funds expended by the City of Marshall for removal of blighted property shall be reimbursed from pooled TIF funds. That all expenses incurred by the City of Marshall for the removal of blighted property shall be reimbursed, which funds shall include, but not limited to demolition of said properties, or any other fees necessary to remove the blighted property.

Passed and Adopted by the Council this 24<sup>th</sup> day of September 2019.

CITY OF MARSHALL

\_\_\_\_\_  
By: Robert J. Byrnes  
Its: Mayor

ATTEST:

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By: Kyle Box  
Its: City Clerk

THIS INSTRUMENT WAS DRAFTED BY:  City of Marshall Annette Storm Director of Administrative Services 344 W Main Street Marshall, MN 56258 507-537-6763
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