

Commissioner _____ introduced the following resolution, the reading of which was dispensed with by unanimous consent, and moved its adoption:

**HOUSING AND REDEVELOPMENT AUTHORITY
IN AND FOR THE CITY OF MARSHALL, MINNESOTA**

**RESOLUTION NO. _____
SECOND SERIES**

**RESOLUTION AUTHORIZING AMENDMENT OF THE TAX INCREMENT
FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 2-2**

WHEREAS, the City Council of the City of Marshall, Minnesota (the “City”) heretofore established Redevelopment Project Area No. 2 (the “Redevelopment Project”) and adopted a redevelopment plan therefore (the “Redevelopment Plan”); and

WHEREAS, on July 21, 1986 the City Council of the City established Tax Increment Financing District No. 2-2 (“TIF District No. 2-2”) within the Redevelopment Project as a redevelopment district, and in connection with TIF District No. 2-2, the City Council of the City adopted a Tax Increment Financing Plan (the “TIF Plan”) therefor, all pursuant to and in accordance with Minnesota Statutes, Sections 469.174 through 469.1794, inclusive, as amended (the “TIF Act”); and

WHEREAS, the City and the Housing and Redevelopment Authority in and for the City of Marshall, Minnesota (the “Authority”) currently administer TIF District No. 2-2; and

WHEREAS, under Section 469.175, subd. 4 of the TIF Act, the Authority may modify a tax increment financing plan without notice and a public hearing as long as the modification does not relate to a change in the size of the project or tax increment financing district, a change in the amount of bonded indebtedness to be incurred, a change in whether interest will be capitalized or the amount of capitalized interest, an increase in the captured net tax capacity to be retained by the authority, an increase in the estimate of the cost of the project, or the designation of additional property to be acquired by the authority; and

WHEREAS, the City and the Authority have determined that it is necessary to amend the budget within the Modified TIF Plan to specifically allow the Authority to expend revenue derived from tax increments within TIF District No. 2-2 on any eligible redevelopment expense within the Redevelopment Project but outside TIF District No. 2-2; this amendment to the TIF Plan is necessary in order to provide the tax increment financing necessary to make feasible the planned redevelopment for the Redevelopment Project as a whole; and

WHEREAS, the aforementioned amendment to the TIF Plan for TIF District No. 2-2 is described in the “Administrative Amendment to the Redevelopment Plan for Redevelopment Project Area No. 2, Including Tax Increment Financing Plan for Tax Increment Financing District No. 2-2 (the “Amendment”) attached to this resolution as Exhibit A; and

WHEREAS, the Amendment was presented to the Board of Commissioners of the Authority on

this date.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing and Redevelopment Authority in and for the City of Marshall, Minnesota, that:

1. The Amendment is hereby approved in substantially the form on file with the Authority.
2. The Executive Director of the Authority is hereby authorized and directed to file a copy of the Amendment, in substantially the form presented to the Board, with the Office of the State Auditor and the State of Minnesota Commissioner of revenue as required by Section 469.175, subd. 4a of the TIF Act.
3. The Executive Director of the Authority is hereby authorized and directed to file a copy of the Amendment, in substantially the form presented to the Board, with the Lyon County Auditor for informational purposes.

Approved by the Board of Commissioners of the Housing and Redevelopment Authority in and for the City of Marshall, Minnesota this 9th day of June 2020.

**HOUSING AND REDEVELOPMENT
AUTHORITY IN AND FOR THE CITY OF
MARSHALL, MINNESOTA**

Robert J. Byrnes
Chair

Attest:

Sharon Hanson
Executive Director

EXHIBIT A

Administrative Amendment to the Redevelopment Plan for Redevelopment Project Area No. 2,
Including Tax Increment Financing Plan for Tax Increment Financing District No. 2-2