

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANKATO
APPROVING DEVELOPMENT DISTRICT NO. 50
PURSUANT TO MINNESOTA STATUTES, CHAPTER 469

WHEREAS, it is desirable and in the public interest that the City of Mankato (hereinafter the City) carry out a development program, pursuant to Sections 469.124 to 469.133 of Minnesota Statutes encompassing the area which is more particularly described in Exhibit A attached hereto and made a part hereof, (which area is herein called the Development District); and

WHEREAS, the City has reviewed "Development District No. 50 Plan, dated September 18, 2024" (herein called the Plan), which sets forth a development program for the Development District; and

WHEREAS, the Board of Commissioners of Blue Earth County, Minnesota has been notified of the public hearing for the review of the Plan; and

WHEREAS, the School Board of Independent School District No. 77 has been notified of the public hearing for the review of the Plan; and

WHEREAS, the City's Planning Commission has been consulted with concerning the establishment of the Development District; and

WHEREAS, the City Council has received and considered the comments of the Board of Commissioners of Blue Earth County, the School Board of Independent School District No. 77 and the City's Planning Commission relating to the Plan; and

WHEREAS, the City Council on October 15, 2024, after having published a notice of public hearing in the official newspaper of the City, conducted a public hearing on October 15, 2024 on the Plan and received public comments on the same.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Mankato, Minnesota, as follows:

1. It is hereby found that there is a need for the activities identified in development program for the Development District.
2. It is hereby found that the Development District is an area "already built up" within the meaning of Section 469.124 of Minnesota Statutes for the following reasons:
 - a. The vicinity of the Development District is urban. Existing land uses in the vicinity include commercial, office and residential properties. Zoning in the vicinity corresponds to the land use pattern.
 - b. City sanitary sewer, storm sewer and water lines are available throughout the Development District.
 - c. The Development District includes City streets and roadways.

3. It is hereby found that the development program set forth in the Plan accomplishes the objectives of the Development District by supporting private property redevelopment, which facilitates the goals of preventing blight, creating employment, enhancing the tax base, and improving the general economy of the community and state.
4. That the development program as set forth in the Plan, having been duly reviewed and considered, is hereby approved, and the area described in Exhibit A hereto is designated as a development district pursuant to Section 469.126, Subd. 1 of Minnesota Statutes.
5. The City will use revenues generated by Tax Increment Financing District No. 50-1 to finance activities relating to the Development District.
6. That the City Council designates the Economic Development Authority to act as administrator of the Development District.
7. That the City states the environmental controls to be applied in connection with the execution of the development program shall consist of the applicable ordinances of this City, and the applicable provisions of Minnesota Statutes.
8. The Designated City Clerk is hereby directed to file a copy of this resolution with a copy of the Plan with the Minnesota Department of Revenue and Office of the State Auditor.

Adopted this 15th day of October 2024.

Najwa Massad, Mayor

ATTEST:

Rena Kopischke, MMC
City Clerk

The motion for the adoption of the foregoing resolution was made by Councilmember and duly seconded by Councilmember _____. Upon a vote being taken the following members voted in favor thereof:

_____.

Those against same:

_____.

EXHIBIT "A"

TO CITY COUNCIL RESOLUTION APPROVING DEVELOPMENT DISTRICT NO. 50

Development District No. 50 includes parcels R01.09.07.381.001 (101 E Main St), R01.09.07.381.014 (121 E Main St) and R010907381021 (118 S. 2nd Street). The proposed Project Area is approximately 2.05 acres of land. The boundaries and area encompassed by the Project Area are described below:

Parcel Number & Legal Description *	
R01.09.07.381.001	Lot 1, Block 1, Hotel Mankato Redevelopment
R01.09.07.381.014	
R01.09.07.381.021	

*** existing parcels will be replatted and new parcel identification numbers will be available. The new legal description for the Project Area is described above.*

The area encompassed by the Development District shall also include the entirety of all street or utility right-of-ways located upon or adjacent to the property described above.

Map of Development District No. 50 and Tax Increment Financing District No. 50-1 Hotel Mankato Redevelopment Project

