

RESOLUTION OF THE MANKATO CITY COUNCIL
REQUESTING DECERTIFICATION OF CERTAIN PROPERTIES WITHIN
TAX INCREMENT FINANCING DISTRICT 43-1

WHEREAS, the City Council of the City of Mankato has previously established Tax Increment District 43 -1 on March 14, 2022 pursuant to Minnesota Statutes 469.174 through 469.179; and

WHEREAS, the Tax Increment is commonly known as Landmark Building Redevelopment Tax Increment Financing District and given the County Code; and

WHEREAS, the approximate location of Tax Increment District 43-1 are the parcels to the south of East Main Street and to the west of South Second Street in Mankato, Minnesota; and

WHEREAS, upon establishment of the District, the City Council authorized the request for certification of the original net tax capacity parcels by the Blue Earth County Auditor; and

WHEREAS, the City Council is seeking to decertify all parcels located in Tax Increment District 43 - 1 pursuant to Minnesota Statutes 469.177, Subdivision 12; and

WHEREAS, the redevelopment plan evolved to include additional property necessitating expansion of the development district boundaries; and

WHEREAS, the City does not plan to incur expenses related to the district;

NOW THEREFORE BE IT RESOLVED by the Mankato City Council that a request is made to Blue Earth County Taxpayers Services that all parcels contained within the Tax Increment District 43-1 are to be decertified.

This resolution will become effective on October 15, 2024 upon its passage.

Adopted on the 15th day of October 2024 by the Mankato City Council.

Najwa Massad
Mayor

ATTEST: _____
Renae Kopischke, MMC
City Clerk