

RESOLUTION ADOPTING TAX ABATEMENT POLICY

WHEREAS, the Mankato Economic Development Authority (the “EDA”) is authorized under applicable state law to promote, encourage, and facilitate economic development, redevelopment, and housing within its jurisdiction; and

WHEREAS, the EDA recognizes that tax abatement is an economic development tool that can be used to encourage private investment, job creation, housing development, and the revitalization of underutilized or blighted properties; and

WHEREAS, the Authority desires to establish a formal Tax Abatement Policy (the “Policy”) to provide guidelines, criteria, and procedures for the consideration and approval of tax abatement requests; and

WHEREAS, the Policy is intended to ensure that tax abatement is used in a manner that is fiscally responsible and consistent with the EDA’s economic development goals; and

WHEREAS, the EDA has reviewed the proposed Tax Abatement Policy and finds that it is in the best interests of the EDA and the community to adopt such Policy;

NOW, THEREFORE, BE IT RESOLVED by the Mankato Economic Development Authority that the Tax Abatement Policy is hereby approved. This Resolution shall become effective upon its passage and without publication.

Adopted this 11th day of May 2026.

Najwa Massad, Board Chair

Attest: _____
Susan MH Arntz, Executive Director