

EXTRACT OF MINUTES OF A MEETING OF THE  
CITY COUNCIL OF THE CITY  
OF RAMSEY, MINNESOTA

HELD: December 14, 2010

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Ramsey, Anoka County, Minnesota, was duly called and held on the 14<sup>th</sup> day of December, 2010, at 7:00 p.m.

The following members of the Council were present:

and the following were absent:

Councilmember \_\_\_\_\_ introduced the following resolution and moved its adoption:

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING THE MODIFICATION TO THE DEVELOPMENT PROGRAM  
FOR DEVELOPMENT DISTRICT NO. 1 AND ESTABLISHING TAX  
INCREMENT FINANCING (REDEVELOPMENT) DISTRICT NO. 14 AND  
APPROVING THE TAX INCREMENT FINANCING PLAN THEREFOR WITHIN  
DEVELOPMENT DISTRICT NO. 1

WHEREAS:

A. It has been proposed that the City of Ramsey, Minnesota (the "City") modify the Development Program for Development District No. 1, and establish Tax Increment Financing (Redevelopment) District No. 14 ("TIF District No. 14") therein and approve and accept the proposed Tax Increment Financing Plan therefor under the provisions of Minnesota Statutes, Sections 469.174 to 469.1799 (the "Act"); and

B. The City Council has investigated the facts and has caused to be prepared a proposed Modification to the Development Program for Development District No. 1 (the "Development Program"), and has caused to be prepared a proposed tax increment financing plan for TIF District No. 14 (the "Tax Increment Financing Plan"); and

C. The City has performed all actions required by law to be performed prior to the modification of Development District No. 1 and TIF District No. 14 therein, and the adoption of a proposed Development Program, as amended and Tax Increment Financing Plan therefor, including, but not limited to, notification of Anoka County and Independent School District No. 11 having taxing jurisdiction over the property to be included in TIF District No. 14 and the holding of a public hearing upon published and mailed notice as required by law; and

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

1. Modification Findings. The City finds, determines and declares that with respect to the Modification:

(a) The City is not modifying the boundaries of Development District No. 1.

(b) The City is, however, modifying the Development Program to allow for the increased costs associated with TIF District No. 14 as described in the Modification.

2. Tax Increment Financing (Redevelopment) District No. 14. There is established in the City of Ramsey within Development District No. 1 a Tax Increment Financing (Redevelopment) District No. 14, the initial boundaries of which are fixed and determined as described in the Tax Increment Financing Plan.

3. Tax Increment Financing Plan. The Tax Increment Financing Plan is adopted as the tax increment financing plan for TIF District No. 14, and the City Council makes the following findings:

(a) TIF District No. 14 is a Tax Increment Financing District as permitted by Chapter 389, Article 7, Section 22 of the Laws of Minnesota, 2010, the specific basis for such determination being that the 230 unit multifamily rental housing facility and 3,000 square feet of retail space will provide safe, decent, affordable, sanitary housing for residents of the city and it will result in the preservation and enhancement of the tax base of the State.

(b) The proposed redevelopment in the opinion of the City Council, would not occur solely through private investment within the reasonably foreseeable future and that the increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in the market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of TIF District No. 14 permitted by the Tax Increment Financing Plan.

The reasons supporting this finding are that:

(i) Private investment will not finance these development activities because of prohibitive costs. It is necessary to finance these development activities through the use of tax increment financing so that other development by private enterprise will occur within Development District No. 1.

(ii) A comparative analysis of estimated market values both with and without establishment of TIF District No. 14 and the use of tax increments has been performed as described above. Such analysis is found in Exhibit VII of the Tax Increment Financing Plan, and indicates that the increase in estimated market value of the proposed development (less the indicated subtractions) exceeds the estimated market value of the site absent the establishment of TIF District No. 14 and the use of tax increments.

(c) The Tax Increment Financing Plan for TIF District No. 14 conforms to the general plan for development or redevelopment of the City of Ramsey as a whole.

The reasons for supporting this finding are that:

- (i) TIF District No. 14 is properly zoned; and
- (ii) The Tax Increment Financing Plan will generally complement and serve to implement policies adopted by the City.

(d) The Tax Increment Financing Plan will afford maximum opportunity, consistent with the sound needs of the City of Ramsey as a whole, for the development or redevelopment of Development District No. 1 by private enterprise.

The reason supporting this finding are that:

The development activities are necessary so that development and redevelopment by private enterprise can occur within Development District No. 1.

4. Public Purpose. The adoption of the Modification to the Development Program for Development District No. 1, and the adoption of the Tax Increment Financing Plan for TIF District No. 14 therein conform in all respects to the requirements of the Act and will help fulfill a need to develop an area of the State which is already built up to provide employment opportunities and provide safe, decent, sanitary housing for all residents of the city to improve the tax base and to improve the general economy of the State and thereby serves a public purpose.

5. Certification. The Auditor of Anoka County is requested to certify the original net tax capacity of TIF District No. 14 as described in Tax Increment Financing Plan, and to certify in each year thereafter the amount by which the original net tax capacity has increased or decreased in accordance with the Act; and the City Administrator is authorized and directed to forthwith transmit this request to the County Auditor in such form and content as the Auditor may specify, together with a list of all properties within TIF District No. 14 for which building permits have been issued during the 18 months immediately preceding the adoption of this Resolution.

6. Filing. The City Administrator is further authorized and directed to file a copy of the Development Program and Tax Increment Financing Plan for TIF District No. 14 with the Commissioner of Revenue, the Anoka County Auditor and the Office of the State Auditor pursuant to Minnesota Statutes, Section 469.175, Subd. 4a..

7. Administration. The administration of Development District No. 1 is assigned to the City's Economic Development and Marketing Manager who shall from time to time be granted such powers and duties pursuant to Minnesota Statutes, Sections 469.130 and 469.131 as the City Council may deem appropriate.

The motion for the adoption of the foregoing resolution was duly seconded by councilmember \_\_\_\_\_ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA  
COUNTY OF ANOKA  
CITY OF RAMSEY

I, the undersigned, being the duly qualified and acting Administrator of the City of Ramsey, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City, duly called and held on the date therein indicated, insofar as such minutes relate to the modification of Development District No. 1 and the establishment of Tax Increment Financing (Redevelopment) District No. 14 in the City.

WITNESS my hand this \_\_\_\_ day of December, 2010.

\_\_\_\_\_  
City Administrator