

Council member _____ introduced the following resolution and moved its adoption:

RESOLUTION #13-11-203

RESOLUTION ADOPTING A MODIFICATION TO THE TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 2.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

Section 1. Recitals

1.01. The City Council of the City of Ramsey have heretofore established Development District No. 1 (the "Development District") and adopted the Development Program therefore, and have also established within the Development District Tax Increment Financing District No. 2 (the "TIF District") and approved a tax increment financing plan ("TIF Plan") for the TIF District. It has been proposed that the City adopt a Modification to the Tax Increment Financing Plan (the "TIF Plan Modification") for the TIF District, all pursuant to and in conformity with applicable law, including Minnesota Statutes, Sections 469.124 to 469.133 and Sections 469.174 to 469.1794, all inclusive, as amended, (the "Act") all as reflected in the TIF Plan Modifications, and presented for the Council's consideration.

1.02. The City has investigated the facts relating to the TIF Plan Modification and has caused the TIF Plan Modification to be prepared.

1.03. The City has performed all actions required by law to be performed prior to the adoption and approval of the proposed TIF Plan Modification, including, but not limited to, notification of Anoka County, Independent School District No. 11, having taxing jurisdiction over the property included in the TIF District, a review of and written comment on the TIF Plan Modification by the City Planning Commission on November 7, 2013, and the holding of a public hearing upon published notice as required by law.

1.04. The City is not modifying the boundaries of the Development District or the TIF District.

Section 2. Findings for the TIF Plan Modification

2.01 The Council hereby reaffirms the original findings for the TIF District, namely that when the TIF District was established, the TIF District was established as a redevelopment district. In addition, the City makes the following findings:

2.02

(i) *The proposed redevelopment described in the TIF Plan Modification would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future.* The major purpose of the TIF Plan Modification is to provide assistance including but not limited to the acquisition of a right-of-way easements and construction of a rail stop, acquisition of land for a municipal parking ramp, acquisition, relocation, rehabilitation, demolition, construction, utilities, roadways, streets, sidewalks, public improvement costs, site improvement/preparation costs, and other qualifying

improvements in order to continue development and redevelopment of blighted, foreclosed and underdeveloped property in the City and Development District No. 1.

(ii) *The increased market value of the site that could reasonable be expected to occur solely through private investment without the use of tax increment financing would be less than the increase in market value estimated to result from the proposed development after subtracting the present value of the projected increments for the maximum duration of the districts permitted by the TIF Plan.* The redevelopment of most sites assisted by tax increment from the TIF District is completed. The City reaffirms the original findings that virtually no redevelopment of those sites would have occurred without tax increment assistance, which means no higher market values would have been created.

(iii) *The Tax Increment Plan Modification conform to the general plan for the redevelopment of the City as a whole.* The Tax Increment Plan Modification was reviewed and commented upon by the City's Planning Commission on November 7, 2013, and was approved by the Commission on that same date.

(iv) *The Tax Increment Plan Modification will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Project by private enterprise.* The TIF Plan Modification will allow for acquisition, relocation, rehabilitation, demolition, construction, utilities, roadways, streets, sidewalks, public improvement costs, site improvement/preparation costs, and other qualifying improvements in order to continue development and redevelopment of blighted, foreclosed and underdeveloped property in the City and the Development District.

Overall, the projects to be assisted by the TIF District will result in increased employment in the City and the State of Minnesota, increased tax base of the State and add a high quality development to the City.

Section 3. Public Purpose

3.01. The adoption of the Modification conforms in all respects to the requirements of the Act and will help fulfill a need to redevelop an area of the State which was originally characterized by underdeveloped and/or underutilized properties, blight and blighting conditions, will help finance critical transportation improvements, and protect and enhance redevelopment of the TIF District, the Development District and the Projects as described above. These public purposes and benefits exceed any benefits expected to be received by private developers, because most of the new expenditures described in the TIF Plan Modification represents investment in public infrastructure, and any developers receive direct assistance only in the amount needed to make the proposed development financially feasible.

Section 4. Approval and Adoption of the TIF Plan Modification

4.01. The TIF Plan Modification is hereby approved, and shall be placed on file in the office of the City Administrator. Approval of the TIF Plan Modification does not constitute approval of any project or a development agreement with any developer.

4.02. City staff is authorized to file the TIF Plan Modification with the Commissioner of Revenue, the Office of the State Auditor and the Anoka County Auditor.

4.03. City staff, the City's advisors and legal counsel are authorized and directed to proceed with the implementation of the TIF Plan Modification and for this purpose to negotiate, draft, prepare and present to this Council for its consideration all further modifications, resolutions, documents and contracts necessary for this purpose.

The motion for the adoption of the foregoing resolution was duly seconded by Council member _____, and upon a vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 26th day of November, 2013.

Mayor

ATTEST:

City Clerk

(Seal)