

**ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA**

RESOLUTION NO. 17-2

**RESOLUTION DESIGNATING BUILDINGS AS STRUCTURALLY
SUBSTANDARD WITHIN SHAKOPEE REDEVELOPMENT PROJECT**

BE IT RESOLVED By the Board of Commissioners (“Board”) of the Economic Development Authority for the City of Shakopee, Minnesota (“Authority”) as follows:

Section 1. Recitals.

1.01. Under Minnesota Statutes, Section 469.174, subd. 10(d), the Authority is authorized to deem parcels as occupied by structurally substandard buildings before the demolition or removal of the buildings, subject to certain terms and conditions as described in this resolution.

1.02. The Authority intends to cause demolition of the buildings located on the property described in Exhibit A hereto (the “Designated Property”), and may in the future include the Designated Property in a redevelopment as defined in Minnesota Statutes, Sections 469.174, subd. 10 or renewal and renovation tax increment financing district as defined in Minnesota Statutes, Sections 469.174, subd. 10a.

Section 2. Buildings Designated Substandard; Other Proceedings.

2.01. The Authority finds that the buildings on the Designated Property as described in Exhibit A are structurally substandard to a degree requiring substantial renovation or clearance, based upon the analysis of such buildings by LHB dated August 28, 2017 and on file in City Hall.

2.02. After the date of approval of this resolution, the buildings on the Designated Property may be demolished or removed by the Authority, or such demolition or removal may be financed by the Authority, or may be undertaken by a developer under a development agreement with the Authority.

2.03. The Authority intends to include the Designated Property in a redevelopment or renewal and renovation tax increment financing district, and to file the request for certification of such district with the Scott County auditor within three (3) years after the date of demolition of the buildings on the Designated Property.

2.04. Upon filing the request for certification of the new tax increment financing district, the Authority will notify the Scott County auditor that the original tax capacity of the Designated Property must be adjusted to reflect the greater of (a) the current net tax capacity of the parcel, or (b) the estimated market value of the parcel for the year in which the buildings were demolished or

removed, but applying class rates for the current year, all in accordance with Minnesota Statutes, Section 469.174, subd. 10(d).

2.05. Authority staff and consultants are authorized to take any actions necessary to carry out the intent of this resolution.

Sworn and Executed Under My Hand this 19th day of September, 2017.

President

Executive Director

EXHIBIT A

Description of Designated Property

- 129 Holmes St. S. (Parcel ID: 270011580)
- 207 – 215 Holmes St. S. – Municipal Parking Lot (Parcel ID: 270012430 & 270012440)