

CITY OF SHAKOPEE
PLANNING COMMISSION

RESOLUTION NO. PC2019-006

RESOLUTION FINDING THE MODIFICATION OF THE TAX INCREMENT
FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 18
CONSISTENT WITH THE GENERAL PLAN FOR DEVELOPMENT OF THE CITY
OF SHAKOPEE

WHEREAS, the City of Shakopee, Minnesota (the “City”) has previously established its Minnesota River Valley Housing and Development Project No. 1 (the “Project”) pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended; and

WHEREAS, the Project is now administered by the Economic Development Authority for the City of Shakopee (the “Authority”); and

WHEREAS, on March 6, 2018, the City Council of the City approved a modification to the redevelopment plan for the Project and the adoption of a tax increment financing plan (the “Original TIF Plan”) for Tax Increment Financing District No. 18, a redevelopment district, within the Project (the “TIF District”), all in accordance with Minnesota Statutes, Sections 469.174 through 469.1794, as amended; and

WHEREAS, on August 8, 2018, the City Council of the City approved an administrative amendment to the Original TIF Plan (as heretofore amended, the “TIF Plan”) to include a complete listing of building permits issued within the TIF District during the eighteen (18) months immediately preceding the approval of the Original TIF Plan; and

WHEREAS, the City and the Authority now propose to amend the TIF Plan to include additional properties in the TIF District and amend the budget set forth in the TIF Plan; and

WHEREAS, the proposed modified TIF Plan has been submitted to the Planning Commission for comment; and

WHEREAS, the Planning Commission has reviewed the proposed modified TIF Plan and has compared it with the general plan for development of the City as a whole.

NOW, THEREFORE, BE IT RESOLVED By the Planning Commission of the City of Shakopee, Minnesota as follows:

1. The modified TIF Plan for the TIF District is found to conform to the general plan for the development of the City as a whole.

2. City staff are authorized and directed to provide a copy of this resolution to the City Council and the Board of Commissioners of the Authority as the Planning Commission’s written comment regarding the proposed modified TIF Plan.

Approved this 9th day of May, 2019, by the Planning Commission of the City of Shakopee, Minnesota.

Chair

ATTEST:

Secretary