

CITY OF PRINCETON
COUNTIES OF MILLE LACS AND SHERBURNE
STATE OF MINNESOTA

RESOLUTION NO. 20-24

RESOLUTION CALLING FOR A PUBLIC HEARING
ON PROPOSED PROPERTY TAX ABATEMENTS

BE IT RESOLVED by the City Council (the "Council") of the City of Princeton, Minnesota (the "City"), as follows:

1. Recitals.

(a) Minnesota Statutes, Sections 469.1812 through 469.1815, as amended, inclusive, authorize the City, upon satisfaction of certain conditions, to grant an abatement of all or a part of the taxes levied by the City on real property within its boundaries.

(b) It is a legal requirement that the City hold a public hearing prior to adoption of a resolution granting any property tax abatements.

2. Hearing. A public hearing on the consideration of the property tax abatement will be held at the time and place set forth in the Notice of Hearing attached hereto as Exhibit A and hereby made a part hereof.

3. Notice. The City Administrator is hereby authorized and directed to cause notice of said hearing in substantially the form attached hereto as Exhibit A to be given one publication in a newspaper of general circulation in the City at least once more than 10 days but not more than 30 days before the hearing. The newspaper must be one of general interest and readership in the City, and the notice must be published at least once.

Councilmember _____ moved for the adoption of the foregoing resolution, and said motion was duly seconded by Councilmember _____, and upon a vote being taken thereon after full discussion thereof, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

Adopted on March 26, 2020, by the Princeton City Council.

Mayor

Attest:

City Administrator

CITY CLERK CERTIFICATE

I, the undersigned, being the duly qualified and acting Administrator of the City of Princeton, Minnesota (the "City"), 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 the City, duly called and held on the date therein indicated, insofar as such minutes relate to the calling of a public hearing on a proposed property tax abatement.

WITNESS my hand this 26th day of March, 2020.

City Administrator
Princeton, Minnesota

EXHIBIT A

CITY OF PRINCETON, MINNESOTA

NOTICE OF PUBLIC HEARING
REGARDING PROPOSED PROPERTY TAX ABATEMENTS

NOTICE IS HEREBY GIVEN that the City Council of the City of Princeton, Minnesota, will hold a public hearing at a regular meeting of the City Council beginning at 7:00 p.m., on Thursday, April 23, 2020, to be held at City Hall Council Chambers, 705 2nd Street North, in Princeton, Minnesota, on the proposal that the City abate property taxes levied by the City on the property identified as tax parcel numbers:

PARCEL ID NUMBER

24-033-0390
90-004-2106

24-033-0480

90-401-0440

The total amount of the taxes proposed to be abated by the City on the property identified above for up to a 15 year period is estimated to be not more than \$575,000. The City Council will consider the property tax abatement to assist with financing land acquisition for an industrial park.

All interested persons may appear at the April 23, 2020 public hearing and present their views orally or in writing.

[publish no later than April 12, 2020]