

**CITY OF PRINCETON  
MILLE LACS COUNTY  
STATE OF MINNESOTA**

**RESOLUTION 20-43**

RESOLUTION CALLING PUBLIC HEARING ON THE PROPOSED  
ESTABLISHMENT OF DEVELOPMENT DISTRICT NO. 9 AND THE  
ESTABLISHMENT OF TAX INCREMENT FINANCING DISTRICT NO. 9-2  
WITHIN THE DEVELOPMENT DISTRICT AND THE ADOPTION OF THE  
DEVELOPMENT PROGRAM AND THE ADOPTION OF THE TAX  
INCREMENT FINANCING PLAN RELATING TO THERETO

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

1. Public Hearing. The City Council shall meet on Thursday, September 24, 2020, at approximately 7:00 p.m., to hold a public hearing on the proposed modification of Development District No. 9 (the "Project Area"), the proposed establishment of Tax Increment Financing District No. 9-2 (the "TIF District") within the Project Area, the proposed adoption of the Modified Development Program for the Project Area, and the proposed adoption of Tax Increment Financing Plan relating to the TIF District, all pursuant to Minnesota Statutes, Sections 469.124 through 469.133 and Minnesota Statutes, Sections 469.174 through 469.1794, both inclusive, as amended (collectively the "Act").

2. Notice of Hearing; Filing of Program and Plan. The City Clerk is hereby authorized to cause a notice of the hearing, substantially in the form attached hereto as Exhibit A, to be published as required by the Act and to place a copy of the proposed Tax Increment Financing Plan for the TIF District on file in the City Clerk's Office at Princeton City Hall and to make such copies available for inspection by the public.

3. Consultation with Other Taxing Jurisdictions. The City Clerk is hereby directed to mail a notice of the public hearing and a copy of the proposed Tax increment Financing Plan for the TIF District to Mille Lacs County and Independent School District No. 477, informing those taxing jurisdictions of the estimated fiscal and economic impact of the TIF District.

Adopted by the City Council of the City of Princeton, Minnesota, this 23rd day of July, 2020.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

Exhibit A

CITY OF PRINCETON  
STATE OF MINNESOTA  
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council (the "Council") of the City of Princeton, Minnesota, will hold a public hearing on Thursday, September 24, 2020, at approximately 7:00 p.m., in the City Hall Council Chambers, relating to the proposed modification of Development District No. 9 (the "Project Area"), the proposed establishment of Tax Increment Financing District No. 9-2 (the "TIF District") within the Project Area, the proposed adoption of the Modified Development Program for the Project Area, and the proposed adoption of Tax Increment Financing Plan relating to the TIF District, all pursuant to Minnesota Statutes, Sections 469.124 through 469.133, both inclusive, as amended and Minnesota Statutes, Sections 469.174 through 469.1794, both inclusive, as amended (collectively, the "Act"). Copies of the proposed Development Plan and the proposed Tax Increment Financing Plan will be on file and available for public inspection at the office of the City Clerk at City Hall.

The property proposed to be included within the Project Area is described in the Modified Development Program on file in the office of the City Clerk. The property to be included within the TIF District is described in the Tax Increment Financing Plan on file in the office of the City Clerk. The proposed modified boundaries of the Project Area and the TIF District are shown in the adjacent map.

All interested persons may appear at the hearing and present their views orally or in writing prior to the hearing to City Hall, 705 Second Street North, Princeton, MN 55371.

BY ORDER OF THE CITY COUNCIL

/s/ Shawna Jenkins  
City Clerk

[publish on September 10, 2020]