

RESOLUTION

By Goodman and Quincy

Approving decertification of 11 tax increment financing districts and two hazardous substance subdistricts.

Whereas, by Resolution 89R-007 duly adopted January 13, 1989 and approved January 18, 1989, the City of Minneapolis (the "City") approved the Spring and Central Tax Increment Financing (TIF) Plan and established the Spring and Central TIF District No. 43; and

Whereas, by Resolution 93R-471 duly adopted November 24, 1993 and approved November 30, 1993, the City approved the Housing for Chronic Alcoholics TIF Plan and established the Housing for Chronic Alcoholics TIF District No. 65; and

Whereas, by Resolution 95R-199 duly adopted and approved June 30, 1995, the City approved the South East Minneapolis Industrial (SEMI) Area Phase 1 TIF Plan and established the SEMI Area Phase 1 TIF District No. 69. By Resolution 2006R-261 duly adopted and approved December 22, 2006, the City approved Modification No. 1 to the SEMI Area Phase 1 TIF Plan. By Resolution 2016R-041, duly adopted February 12, 2016 and approved February 17, 2016, the City approved Modification No. 2 to the SEMI Area Phase 1 TIF Plan; and

Whereas, by Resolution 96R-018 duly adopted February 9, 1996 and approved February 15, 1996, the City approved the Camden Medical Facility TIF Plan and established the Camden Medical Facility TIF District No. 70; and

Whereas, by Resolution 96R-046 duly adopted February 23, 1996 and approved February 26, 1996, the City approved the SEMI Area Phase 2 TIF Plan and established the SEMI Area Phase 2 TIF District No. 72. By Resolution 96R-302 duly adopted October 25, 1996 and approved October 31, 1996, the City approved Modification No. 1 to the SEMI Area Phase 2 TIF Plan. By Resolution 2006R-261 duly adopted and approved December 22, 2006, the City approved Modification No. 2 to the SEMI Area Phase 2 TIF Plan. By Resolution 2016R-041, duly adopted February 12, 2016 and approved February 17, 2016, the City approved Modification No. 3 to the SEMI Area Phase 2 TIF Plan; and

Whereas, by Resolution 96R-347 duly adopted and approved November 22, 1996, the City approved the SEMI Area Phase 3 TIF Plan and established the SEMI Area Phase 3 TIF District No. 79. By Resolution 99R-216 duly adopted June 25, 1999 and approved June 28, 1999, the City approved Modification No. 1 to the SEMI Area Phase 3 TIF Plan. By Resolution 2006R-261 duly adopted and approved December 22, 2006, the City approved Modification No. 2 to the SEMI Area Phase 3 TIF Plan. By Resolution 2016R-041, duly adopted February 12, 2016 and approved February 17, 2016, the City approved Modification No. 3 to the SEMI Area Phase 3 TIF Plan; and

Whereas, by Resolution 98R-026 duly adopted February 6, 1998 and approved February 12, 1998, the City approved the West Side Milling District TIF Plan and Hazardous Substance Subdistrict Plan and established the West Side Milling District TIF District and Hazardous Substance Subdistrict No. 86; and

Whereas, by Resolution 98R-195 duly adopted June 12, 1998 and approved June 18, 1998, the City approved the SEMI Area Phase 5 TIF Plan and Hazardous Substance Subdistrict Plan and established the

SEMI Area Phase 5 TIF District and Hazardous Substance Subdistrict No. 91. By Resolution 2006R-261 duly adopted and approved December 22, 2006, the City approved Modification No. 1 to the SEMI Area Phase 5 TIF Plan. By Resolution 2016R-041, duly adopted February 12, 2016 and approved February 17, 2016, the City approved Modification No. 2 to the SEMI Area Phase 5 TIF Plan; and

Whereas, by Resolution 2003R-434 duly adopted September 26, 2003 and approved September 29, 2003, the City approved the Grain Belt TIF Plan and established the Grain Belt TIF District No. 132; and

Whereas, by Resolution 2003R-543, duly adopted November 21, 2003 and approved November 24, 2003, the City approved the Village in Phillips, Phase 1 TIF Plan and established the Village in Phillips, Phase 1 TIF District No. 133. By Resolution 2006R-108 duly adopted March 10, 2006 and approved March 16, 2006, the City approved Modification No. 1 to the Village in Phillips, Phase 1 TIF Plan; and

Whereas, by Resolution 2004R-385 duly adopted September 3, 2004 and approved September 7, 2004, the City approved the Park Avenue East TIF Plan and established the Park Avenue East TIF District No. 143; and

Whereas, by Resolution 2007R-220 duly adopted May 11, 2007 and approved May 15, 2007, the City approved the Van Cleve Redevelopment TIF Plan and established the Van Cleve Redevelopment TIF District No. 151; and

Whereas, all obligations of the City with respect to the Spring and Central (No. 43), Housing for Chronic Alcoholics (No. 65), SEMI Area Phase 1 (No. 69), Camden Medical Facility (No. 70), SEMI Area Phase 2 (No. 72), SEMI Area Phase 3 (No. 79), SEMI Area Phase 5 (No. 91), Grain Belt (No. 132), Village in Phillips, Phase 1 (No. 133), Park Avenue East (No. 143), and Van Cleve Redevelopment (No. 151) TIF districts and the West Side Milling District (No. 86) and SEMI Area Phase 5 (No. 91) hazardous substance subdistricts have been satisfied or sufficient tax increment revenues are available to pay any remaining obligations of the City with respect to each district and subdistrict;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the Spring and Central (No. 43), Housing for Chronic Alcoholics (No. 65), SEMI Area Phase 1 (No. 69), Camden Medical Facility (No. 70), SEMI Area Phase 2 (No. 72), SEMI Area Phase 3 (No. 79), SEMI Area Phase 5 (No. 91), Grain Belt (No. 132), Village in Phillips, Phase 1 (No. 133), Park Avenue East (No. 143), and Van Cleve Redevelopment (No. 151) TIF districts be decertified as of December 31, 2016.

Be It Further Resolved that the West Side Milling District (No. 86) and SEMI Area Phase 5 (No. 91) hazardous substance subdistricts be decertified as of December 31, 2016.

Be It Further Resolved that when all eligible expenses of the above described districts and subdistricts have been paid, the City Finance Officer is authorized to establish any appropriations necessary to close out each individual fund and to return any remaining tax increment revenue balance to Hennepin County for subsequent distribution to the City, Hennepin County, and Special School District No. 1.

Be It Further Resolved that City staff is directed to prepare and submit to the Office of the State Auditor and Hennepin County all documentation necessary to formalize the decertification of the above described districts and subdistricts.