

BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY

A G E N D A

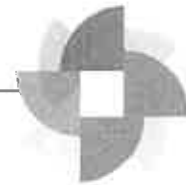
April 6, 2015

**6:00 p.m. (or soon thereafter)
City Hall Council Chambers**

1. CALL TO ORDER / ROLL CALL

2. RESOLUTION CALLING FOR A PUBLIC HEARING ON CREATION OF AN ECONOMIC DEVELOPMENT DISTRICT AND RECOMMENDING THE MODIFICATION TO CERTAIN EXISTING TAX INCREMENT FINANCING DISTRICTS WITHIN THE CITY

3. ADJOURN



Memo

To: Ron Eischens – Finance Director
From: Stacie Kvilvang – Ehlers
Date: April 6, 2015
Subject: Call For Public Hearing – Establishment of a City-Wide Economic Development District/Combination of Project Areas

The Project Area is the area of the City in which the City/EDA can create tax increment (TIF) districts and where tax increment dollars can be expended, whether the area is located within a TIF district or not. Over the years the City/EDA has had several different Project Areas that were comprised of different parcels/boundaries within the City, of which two (2) have active TIF districts (TIF District #2 Simpkins in Development District #2, and TIF District #3 Irvingboro and TIF District #5 Pace Housing in Development District #3). In an effort to simplify the defined boundaries of the Project Areas, this modification will combine all former Project Areas into one, which will be called a city-wide Economic Development District. The new boundaries will be expanded to include the corporate boundaries of the City, meaning that the City can create TIF districts anywhere within the City and expend tax increment dollars for development/redevelopment purposes anywhere in the City for a qualified project. It should be noted that no changes to the existing three (3) TIF Districts' boundaries are being made with this modification (existing TIF Districts are not being enlarged).

Since the Project Area is being created under the EDA statutory authority, the EDA is required to have a public hearing on the establishment of the new Project Area. The City Council will be holding a separate public hearing on the creation of the new University Heights TIF district, as well as the modification to the existing TIF districts (to state the new Project Area for the City).

Please contact me at 651-697-8506 with any questions.

RESOLUTION NO. ____

**BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY
City of Bemidji, Beltrami County, State of Minnesota**

**RESOLUTION CALLING FOR A PUBLIC HEARING ON CREATION OF AN
ECONOMIC DEVELOPMENT DISTRICT AND RECOMMENDING THE
MODIFICATION TO CERTAIN EXISTING TAX INCREMENT FINANCING
DISTRICTS WITHIN THE CITY**

BE IT RESOLVED by the Board of Commissioners (the "Board") of the Bemidji Economic Development Authority ("BEDA"), as follows:

WHEREAS, by Ordinance No. 87 of the City of Bemidji (the "City"), the City created BEDA and allocated economic development responsibilities to BEDA; and

WHEREAS, the City and BEDA have created certain project areas and tax increment financing districts within the City, and adopted plans for such project areas and districts; and

WHEREAS, BEDA is proposing to create an economic development district pursuant to Minnesota Statutes, Section 469.101, Subd. 1, with boundaries coterminous with the corporate boundaries of the City; and

WHEREAS, BEDA is also proposing to modify substantially all of the existing tax increment financing plans so that the proposed economic development district becomes the project area for such tax increment financing districts; such modifications to be undertaken pursuant to, and in accordance with, Minnesota Statutes, Sections 469.174 to 469.1794, Sections 469.090 to 469.1082 and Sections 469.124 to 469.133, inclusive, as amended.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. BEDA shall hold a public hearing on the creation of such economic development district at its regularly scheduled meeting on May 18, 2015. The Executive Director shall cause the notice of public hearing to be prepared and published in accordance with Section 469.101 of the Act.

2. Staff and consultants are authorized and directed to take all steps necessary to prepare the modification to the tax increment financing plans (collectively, the "Plan") and related documents and to undertake other actions necessary to submit the Plan to the City, to be considered by the City Council at a meeting to be held after public hearing on May 18, 2015.

The foregoing resolution was offered by Commissioner _____, who moved its adoption, and on due second by Commissioner _____, was passed by the following vote:

Ayes:
Nays:
Absent:

Passed:

ATTEST:

APPROVED: