



REPORT/RECOMMENDATION

To: MAYOR AND COUNCIL	Agenda Item <u>IV. N.</u>
From: Scott Neal	<input checked="" type="checkbox"/> Action
City Manager	<input type="checkbox"/> Discussion
Date: March 20, 2012	<input type="checkbox"/> Information
Subject: Resolution 2012-52 Setting Hearing Date of April 17, 2012, Modifying Southeast Edina Redevelopment District, Establishing Southdale 2 Tax Increment Financing District, Considering Approval of Southdale Limited Partnership Business Subsidy and Proposed Spending Plan for Centennial Lakes TIF Finance District	

ACTION REQUESTED:
 Approve Resolution 2012-52.

INFORMATION/BACKGROUND:
 The requested action schedules a public hearing to occur on April 17, 2012 for the City Council to consider a development agreement with Simon Properties and the creation of new tax increment financing districts at and around Southdale Center Mall.

RECOMMENDATION:
 I recommend the City Council approve the requested action scheduling the April 17 public hearing.

**RESOLUTION NO. 2012-52
CITY OF EDINA
COUNTY OF HENNEPIN
STATE OF MINNESOTA**

RESOLUTION CALLING FOR A PUBLIC HEARING BY THE CITY COUNCIL ON THE PROPOSED ADOPTION OF A MODIFICATION TO THE SOUTHEAST EDINA REDEVELOPMENT PLAN, THE PROPOSED ESTABLISHMENT OF THE SOUTHDALE 2 TAX INCREMENT FINANCING DISTRICT, AN ECONOMIC DEVELOPMENT DISTRICT, THE PROPOSED APPROVAL OF A BUSINESS SUBSIDY FOR SOUTHDALE LIMITED PARTNERSHIP, AND THE PROPOSED ADOPTION OF A SPENDING PLAN FOR CENTENNIAL LAKES TAX INCREMENT FINANCING DISTRICT.

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

WHEREAS, the Edina Housing and Redevelopment Authority (the "HRA") and City Council ("Council") of the City of Edina, Minnesota ("City") previously established a redevelopment plan and a redevelopment project designated as the Southeast Edina Redevelopment Plan (the "Redevelopment Plan") pursuant to Minnesota Statutes, Sections 469.001 through 469.047, inclusive, as amended, in an effort to encourage the development and redevelopment of certain designated areas within the City;

NOW, THEREFORE BE IT RESOLVED by the Council as follows

Section 1. Public Hearing. This Council shall meet on April 17, 2012, at approximately 7:00 P.M., to hold a public hearing on the proposed adoption of a Modification to the Redevelopment Plan, the proposed establishment of the Southdale 2 Tax Increment Financing District (an economic development district), and the proposed adoption of a Tax Increment Financing Plan therefor, the proposed adoption of a Spending Plan for Centennial Lakes Tax Increment Financing District, which are referred to collectively herein as the "Plans", and the proposed approval of a business subsidy for Southdale Limited Partnership, all pursuant to and in accordance with Minnesota Statutes, Sections 469.001 to 469.047, Sections 469.174 to 469.1799, and Sections 116J.993 to 116J.995, inclusive, as amended, in an effort to encourage the development and redevelopment of certain designated areas within the City; and

Section 2. Notice of Public Hearing, Filing of Modifications. City staff is authorized and directed to work with Ehlers & Associates, Inc., to prepare the Plans and to forward documents to the appropriate taxing jurisdictions including Hennepin County and Independent School District No. 273. The City Clerk is authorized and directed to cause notice of the hearing, together with an appropriate map as required by law, to be published at least once in the official newspaper of the City not later than 10, nor more than 30, days prior to April 17, 2012, and to place a copy of the Plans on file in the Executive Director's office at City Hall and to make such copy available for inspection by the public.

Dated: March 20, 2012.

Attest: _____
Debra A. Mangen, City Clerk

James B. Hovland, Mayor

STATE OF MINNESOTA)
COUNTY OF HENNEPIN)SS
CITY OF EDINA)

CERTIFICATE OF CITY CLERK

I, the undersigned duly appointed and acting City Clerk for the City of Edina do hereby certify that the attached and foregoing Resolution was duly adopted by the Edina City Council at its Regular Meeting of March 20, 2012 and as recorded in the Minutes of said Regular Meeting.

WITNESS my hand and seal of said City this _____ of _____, 2012.

City Clerk