

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

By Goodman

Approving the deletion of parcels from Housing Replacement Tax Increment Financing Districts.

Resolved by The City Council of The City of Minneapolis:

Section 1. Recitals

1.1. Pursuant to Laws of Minnesota 2003, Chapter 127, Article 12, Sections 31-34, and Minneapolis Code of Ordinances, Chapter 415, the City of Minneapolis (the "City"), acting by and through its department of Community Planning and Economic Development, has been granted the authority to propose and implement city development districts, housing and redevelopment projects and tax increment financing ("TIF") districts, all pursuant to Minnesota Statutes, Sections 469.001 through 469.134, and 469.174 through 469.179, as amended, and other laws enumerated therein (collectively, the "Project Laws").

1.2. Laws of Minnesota 1995, Chapter 264, Article 5, Sections 44 through 47, as amended by Laws of Minnesota 1996, Chapter 471, Article 7; Laws of Minnesota 1997, Chapter 231, Article 10; Laws of Minnesota 2002, Chapter 377, Article 7; Laws of Minnesota 2008, Chapter 154, Article 9; Laws of Minnesota 2008, Chapter 366, Article 5; Laws of Minnesota 2010, Chapter 216, Sections 45 and 46; and Laws of Minnesota First Special Session 2011, Chapter 7, Article 5, Section 11 (collectively, the "Special Legislation") authorizes the City to establish housing replacement tax increment financing districts.

1.3. By Resolution 95R-397 duly adopted December 29, 1995, Resolution 2008R-275 duly adopted July 11, 2008, and Resolution 2011R-491 duly adopted October 7, 2011, the City approved the Special Legislation.

1.4. By Resolution 96R-210 duly adopted August 9, 1996, the City approved the Housing Replacement District Plan and created a Housing Replacement TIF District. By Resolution 2003R-386 duly adopted August 22, 2003, the City approved the Housing Replacement District II Plan and created Housing Replacement TIF District II. By Resolution 2009R-602 duly adopted December 18, 2009, the City approved the Housing Replacement District III Plan (collectively with the Housing Replacement District Plan and the Housing Replacement District II Plan, the "Plans") and created Housing Replacement TIF District III (collectively with the Housing Replacement TIF District and Housing Replacement TIF District II, the "Districts").

1.5. 2011 Laws of Minnesota First Special Session, Chapter 7, Article 5, Section 11 authorized the City to designate for inclusion in the Districts up to 200 parcels, on a onetime basis, within the area of the City of Minneapolis designated by the Presidential declaration of major disaster FEMA-1990-DR. By Resolution 2012R-286 duly adopted May 25, 2012, the City added 71 parcels to Housing Replacement TIF District III under that authority.

1.6. The Special Legislation and the Plans specify the procedures whereby parcels may be added to and deleted from the Districts. Parcels may be added or deleted by a resolution adopted by the City Council.

1.7. Due to limitations on marketability, 144 City-owned parcels within the Districts have remained in the City’s inventory longer than anticipated and can be replaced by other eligible parcels more likely to be sold for development of market rate housing. Three additional parcels within the Districts were either not acquired by the City or were sold to developers that have not constructed market rate housing. These three parcels have generated tax increment and cannot be replaced by other eligible parcels.

Section 2. Findings

2.1. The Council hereby finds, determines and declares that the following 147 parcels are to be deleted from the Districts:

PID	ADDRESS
0302924440133	3010 CALIFORNIA ST N E
1302924310135	642 BUCHANAN ST N E
0302924330117	314 36TH AVE N
0402924110079	914 42ND AVE N
1311821210024	901 45TH AVE N
1002924230121	3251 6TH ST N
1002924220128	3442 6TH ST N
1211821340153	4526 ALDRICH AVE N
1211821340174	4530 BRYANT AVE N
0402924140231	4111 COLFAX AVE N
1211821310214	4831 COLFAX AVE N
0902924140156	3226 DUPONT AVE N
0402924130165	4114 FREMONT AVE N
0402924130167	4122 FREMONT AVE N
0402924130168	4126 FREMONT AVE N
0402924130169	4130 FREMONT AVE N
0402924120040	4238 FREMONT AVE N
0402924430117	3635 GIRARD AVE N
0902924210214	3435 HUMBOLDT AVE N
0902924120087	3450 HUMBOLDT AVE N
0902924210064	3547 HUMBOLDT AVE N
0902924240019	3218 IRVING AVE N
0902924210017	3504 JAMES AVE N
0902924210150	3514 KNOX AVE N
1002924230041	3326 LYNDAL AVE N
0902924110152	3407 LYNDAL AVE N
0902924220217	3519 OLIVER AVE N
0902924220118	3456 PENN AVE N

0502924440119	3711 PENN AVE N
0502924440117	3719 PENN AVE N
0502924140005	4143 PENN AVE N
0802924440123	2659 QUEEN AVE N
0802924440013	2743 QUEEN AVE N
0802924440012	2747 QUEEN AVE N
0802924410130	3001 QUEEN AVE N
0802924440131	2640 RUSSELL AVE N
0802924440052	2707 RUSSELL AVE N
0802924140005	3241 RUSSELL AVE N
0802924440054	2700 SHERIDAN AVE N
0802924410040	2915 SHERIDAN AVE N
0802924430012	2615 THOMAS AVE N
0802924410224	3118 THOMAS AVE N
0802924410226	3126 THOMAS AVE N
0802924130193	3210 VINCENT AVE N
1602924230078	2110 21ST AVE N
1602924240041	1511 22ND AVE N
1502924220010	312 23RD AVE N
1502924220033	418 23RD AVE N
1502924220021	413 24TH AVE N
1502924220046	623 24TH AVE N
1502924220154	619 26TH AVE N
1502924220155	621 26TH AVE N
1602924210056	1625 26TH AVE N
1002924320141	301 30TH AVE N
1002924320142	305 30TH AVE N
1002924320087	316 30TH AVE N
1002924320154	423 30TH AVE N
0902924410225	1000 30TH AVE N
1002924320163	427 31ST AVE N
2002924410134	2214 4TH AVE N
1502924230035	2218 4TH ST N
1502924220247	2320 4TH ST N
1502924220219	2321 4TH ST N
1502924220242	2501 4TH ST N
1502924230102	2126 6TH ST N
1502924230104	2134 6TH ST N
1002924320077	3020 6TH ST N
1002924320040	3112 6TH ST N
1002924320041	3114 6TH ST N
0902924440095	2704 BRYANT AVE N
0902924440097	2714 BRYANT AVE N
0902924440121	2803 BRYANT AVE N

0902924410072	2901 BRYANT AVE N
0902924440156	2650 COLFAX AVE N
0902924440139	2714 COLFAX AVE N
1602924110133	2410 DUPONT AVE N
0902924420174	2905 DUPONT AVE N
0902924410107	2914 DUPONT AVE N
0902924410109	2922 DUPONT AVE N
0902924420004	3111 DUPONT AVE N
1602924120086	2305 EMERSON AVE N
1602924130074	2126 FREMONT AVE N
1602924120107	2315 FREMONT AVE N
1602924120106	2317 FREMONT AVE N
1602924120105	2321 FREMONT AVE N
0902924430084	2718 FREMONT AVE N
1602924240061	1564 HILLSIDE AVE
1602924240048	2109 IRVING AVE N
1602924240044	2127 IRVING AVE N
1602924210130	2434 IRVING AVE N
0902924310046	3118 IRVING AVE N
2102924210233	1130 JAMES AVE N
1602924240199	2001 JAMES AVE N
1602924240142	2031 JAMES AVE N
1602924230037	2109 JAMES AVE N
1602924230035	2119 JAMES AVE N
1602924230012	2206 JAMES AVE N
1602924210028	2514 JAMES AVE N
0902924340043	2720 JAMES AVE N
0902924340144	2731 JAMES AVE N
1602924340100	1418 LOGAN AVE N
1602924220133	2318 LOGAN AVE N
1602924140245	2127 LYNDALE AVE N
1502924230064	2218 LYNDALE AVE N
1602924330254	1414 MORGAN AVE N
2102924240005	1610 OAK PARK AVE
0902924330102	2705 OLIVER AVE N
1602924230089	2218 PENN AVE N
0802924440148	2611 PENN AVE N
0802924440143	2631 PENN AVE N
0902924330120	2636 PENN AVE N
0802924440137	2655 PENN AVE N
0802924440175	2717 PENN AVE N
0802924440174	2721 PENN AVE N
0802924410091	2943 PENN AVE N
0802924410114	2950 QUEEN AVE N

1702924410063	1818 SHERIDAN AVE N
1702924140093	2018 SHERIDAN AVE N
1702924140095	2026 SHERIDAN AVE N
1702924420014	1701 THOMAS AVE N
3502924110067	2213 16TH AVE S
3502924240161	2444 10TH AVE S
3502924240026	2406 11TH AVE S
3502924240017	2424 12TH AVE S
3502924240085	2542 12TH AVE S
3502924130171	2518 14TH AVE S
3502924420147	2645 14TH AVE S
3502924140035	2417 16TH AVE S
3502924140041	2435 16TH AVE S
3502924140042	2439 16TH AVE S
3502924140043	2441 16TH AVE S
3502924410029	2600 17TH AVE S
3502924410147	2623 17TH AVE S
0102824220133	3009 19TH AVE S
3502924420119	1401 26TH ST E
3502924420118	1403 26TH ST E
3502924420115	1405 26TH ST E
3502924420117	1409 26TH ST E
0202824110247	1804 31ST ST E
3502924140132	2540 CEDAR AVE S
3602924320068	2729 CEDAR AVE S
3602924230020	1863 E M STATELY ST
3602924230017	1911 E M STATELY ST
3502924240174	2426 ELLIOT AVE S
1102924240070	2651 6TH ST N E
1002924230120	3250 6TH ST N
1702924440178	1526 THOMAS AVE N

Section 3. Implementation

3.1. As provided under Minnesota Statutes, Section 469.178, Subdivision 7, this Council hereby authorizes the advance of revenues from other available development revenues of the City in the principal amount needed to offset any negative fund balances incurred with respect to the Districts as a result of expenditures incurred prior to or in excess of the collection of tax increment revenue. The interest rate paid on such advances shall be equal to the rate of interest those revenues would have generated in their fund. In no event will the rate of interest charged on the advance exceed the statutory maximum set forth at Minnesota Statutes, Section 469.178, Subdivision 7. The term of this advance shall end upon the termination of the Districts, although as revenues are available in the funds for the Districts, the advance shall be offset by such amounts.