

Public Hearing on Tax Abatement
Minutes
December 3, 2013

TOWN of BIG LAKE
"Sherburne County's First 5-Member Township Board"
P.O. Box 75, Big Lake, Minnesota 55309

On Tuesday, December 3, 2013, the Big Lake Board of Supervisors met at the Big Lake Town Hall located in the Big Lake Lions Park at 21960 County Road #5, Big Lake Township, Sherburne County, State of Minnesota. The meeting was tape recorded for transcribing purposes only.

Chairman Hofer called the meeting to order at 7:00 p.m. There was no one in the audience at the start of the meeting. Roll call was taken by the Chairman.

Board Members Present: Bob Hofer, Chairman
 Steve Pflughaar, Supervisor
 Norm Leslie, Supervisor
 Ken Warneke, Treasurer
 Laura Hayes, Clerk

Board Members Absent: Larry Alford, Vice Chairman
 Bruce Aubol, Supervisor

PUBLIC HEARING

The Public Hearing was opened at 7:04 pm.

Treasurer Warneke advised the Township will be issuing up to \$605,000 in tax abatement bonds to pay for a current refinancing of the City of Big Lake's Economic Development Authority Lease Revenue Bond, Series 2008, dated March 13, 2008. The City and Township had entered into a joint partnership to acquire land for development of a future industrial park and split the costs 50/50. .

As previously discussed, the Township has the authority under Minnesota Statute 469.1812 through 469.1816 to issue Abatement Bonds for this purpose. In order to grant tax abatement, the Township is required to hold a public hearing on the amount of the abatement to be granted, identify the properties from which they will abate the Township's portion of the taxes and describe the public purpose for granting the abatement.

The Township will be abating its portion of the taxes from various commercial properties to cover the principal payments on the bonds over the next 15 years. The township will be pledging taxes from these properties to pay that debt service. The parcels the Township is abating the taxes are as follows:

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|-------------|-------------|-------------|-------------|-------------|-------------|
| 10-115-2315 | 10-121-3400 | 10-128-1300 | 10-323-1405 | 10-473-0205 | 10-544-0120 |
| 10-117-2301 | 10-121-3403 | 10-128-2105 | 10-323-1407 | 10-477-0105 | 10-547-0105 |
| 10-120-3400 | 10-121-3407 | 10-131-3400 | 10-323-1410 | 10-500-0105 | 10-547-0110 |
| 10-120-3402 | 10-121-3408 | 10-133-3200 | 10-323-1411 | 10-507-0110 | 10-548-0110 |
| 10-120-3405 | 10-121-4201 | 10-136-2203 | 10-335-1345 | 10-544-0105 | |
| 10-120-3410 | 10-122-2201 | 10-314-2200 | 10-335-2135 | 10-544-0110 | |
| 10-120-3420 | 10-122-4115 | 10-323-1401 | 10-472-0105 | 10-544-0115 | |

The public purpose in granting the abatement is that the Township expects the benefits of the abatement to at least equal or exceed the costs to the Township; and, that granting the abatement is in the public interest.

No one was present in the audience to address the Board regarding the hearing. No written comments or concerns were submitted to the Clerk for presentation at the hearing. Supervisor Pfliegaar motioned to close the public hearing. Supervisor Leslie seconded. The public hearing was closed at 7:16 p.m. Supervisor Leslie motioned to approve the Resolution Approving Tax Abatements; and, authorize the sale of the bonds. Supervisor Pfliegaar seconded. All present were in favor. The motion carried.

ADJOURNMENT

A motion was made by Supervisor Leslie to adjourn the meeting. Supervisor Pfliegaar seconded. All present were in favor. The motion carried. The meeting adjourned at 7:18 p.m.

Respectfully Submitted,

Laura Hayes, Clerk

Robert Hofer, Chairman