



STATE OF MINNESOTA

RESOLUTION NO. 2021-4-

**RESOLUTION APPROVING TAX ABATEMENT ASSISTANCE FOR THE
ALL MAC, INC PROJECT IN THE CITY OF STACY**

BE IT RESOLVED by the City Council of the City of Stacy (the “City”) as follows:

1. Recitals.

- 1.1 All Mac, Inc., a Minnesota corporation (“Developer”) proposes to expand a shop facility located at 5580 Stacy Trail, Stacy MN consisting of Parcel Number (s) PID #19.00184.38 of real property located in the State of Minnesota, County of Chisago (County), City of Stacy and legally described on Exhibit A attached hereto and incorporated herein (the “Property”).
- 1.2 The Developer proposes to build a new 4,800 square foot addition and related site improvements on the Property and the Developer anticipates retaining not less than 2 (two) employees and creating two (2) new jobs at a base wage of \$25.00 per hour (the “Project”).
- 1.3 The Developer has requested assistance from the City in the form of tax abatement by the City as allowed by Minnesota Statutes Section 469.1813 (the “Statute”).
- 1.4 The City’s EDA (“Authority”) has recommended approval of a portion of the Developer’s tax abatement assistance request with certain specified contingencies.
- 1.5 **The County will consider approval of a tax abatement assistance to the Developer (the “City Abatement”) in the amount of up to \$12,500.**

2. Findings.

- 2.1 The Property is not located in a tax increment financing district.

- 2.2 The proposed tax abatement assistance relating to the Property and the Project upon the terms and subject to the conditions and contingencies set forth in this Resolution is in the best interest of the City and meets the criteria for granting such assistance in that:
- a. The Project will increase/preserve the tax base of the City.
 - b. The Project will create employment opportunities in the City.
 - c. The Project will provide removal of blight from the site.
- 2.3 The tax abatement assistance provided by the City hereunder does not constitute a Business Subsidy under Minnesota Statutes 116J.993, Subd. 3(1).
- 2.4 The granting of the tax abatement assistance set forth herein will not cause the City to be in violation of the limits set forth in Minnesota Statutes Sections 469.1813, Subd. 8.

3. Resolution.

- 3.1 The City hereby agrees that upon completion of the Project the City will provide the Developer tax abatement assistance in an amount equal to the increase in property taxes received by the City as a result of the construction of the Project commencing with the first increase in such taxes and continuing thereafter until the earlier of (i) five (5) years from such first increase date or (ii) Developers receipt of \$12,500 in total City tax abatement subject to the conditions, contingencies and requirements described herein. The City tax abatement amount will further be limited in that it shall not exceed \$2,500 paid to the Developer in any given calendar year.
- 3.2 The tax abatement assistance recommended for approval hereunder is contingent upon and subject to the following:
- a. The City's receipt and review of such documentation as shall be necessary to establish that the Developer will receive the tax abatement assistance amounts for use with respect to eligible costs relating to the Project. Such documentation may consist of, but not be limited to: invoices in support of such eligible costs.

b. The execution of a tax abatement agreement and development agreement (“Tax Abatement and Development Agreement”) between City and the Developer will be provided, setting forth the specific terms of the tax abatement assistance granted by the City and containing such terms and provisions as shall be appropriate in the determination of the City staff, officers and consultants to carry out the intent of this Resolution including without limitation, Developer’s agreement to retain not less than 2 full time jobs, create not less than 2 full time jobs, at a wage not less than \$25.00 per hour during the two (2) year period after the execution of the Abatement Agreement..

3.3 The Mayor and the City Clerk of the Council are authorized and directed with the assistance of City staff and consultants, to execute the Abatement Agreement.

3.4 The Mayor and Clerk of the Board are hereby authorized and directed to take any and all such further actions consistent with this Resolution as shall be reasonably required to carry out the transactions contemplated by this Resolution.

Upon motion by _____, seconded by _____, and carried, the above resolution was adopted.

The following voted in favor thereof:

and the following voted against the same:

whereupon said Resolution was declared duly passed and adopted this 13th day of April, 2021.

CITY OF STACY

By: _____
Mark Utecht, Mary

ATTEST:

Sharon Payne, Clerk

CLERK’S CERTIFICATE

I, the undersigned, being the duly qualified and acting Clerk of Stacy, Minnesota, DO
HEREBY CERTIFY that I have carefully compared the attached and foregoing copy of
Resolution No. _____ of the City Council of the City of Stacy on the date therein
indicated with the original thereof on file in my office and that the same is a full, true, and
correct copy thereof, as adopted by the City Council on _____, 2021

WITNESS my hand this _____ day of _____, 2021.

Sharon Payne, City Clerk

STATE OF MINNESOTA)
) ss.
CITY OF CHISAGO)

The foregoing was acknowledged before me this _____ day of _____, 2021
by _____ for the City of Stacy, a Minnesota political subdivision on behalf of the
City.

Notary Public

EXHIBIT A

LEGAL DESCRIPTION

Sherman Oaks Plat 3, Lot 00A

DRAFT