



PLANNING COMMISSION MEETING AGENDA

Monday, March 21, 2022
Council Chambers, 705 Parkway Avenue
6:00 p.m.

CALL TO ORDER

APPROVAL OF THE AGENDA

APPROVAL OF MINUTES

NEW BUSINESS

1. Resolution Recommending Approval of Modification of Municipal Development District No. 3, Adoption of Modified Development Program, Establishment of TIF District No. 3-2, and Adoption of Modified Development Program and TIF Plan
2. Resignation from Planning Commission Member Katherine Scheurer
3. Discuss Filling Vacancy and Review of Current Roster of Members

OTHER

1. Monthly Building and Zoning Permit Activity
2. Chapter 6 Zoning Code Update; Land Use Plan and Map Update
3. Motorsports Park Project and Supplemental EAW Update

ADJOURNMENT

If you have any comments, questions or information that has not yet been presented or discussed regarding an agenda item, please ask to be recognized by the Chairman during the agenda item. Please state your name and address for the record. All comments are appreciated.

CITY OF EAGLE LAKE
February 28, 2022
PLANNING COMMISSION MEETING

Call to Order

- Meeting was called to order at 6:02 p.m. by Chairman Talle.
Present: Chairman Talle, Commissioners Beckel, Hughes, and Scheurer.
Absent: Commissioners Norton, Rose, McCarty, and Miller.
Staff Present: City Administrator Bromeland and Administrative Clerk Mandy Auringer.
Others Present: Mark Venem, Ken Reichel, Gary Hansen, Mary Hess, Logan Diaz, Beth Rohrich, Troy Schrom, Justin Bauer, Amanda Bruender, Jason Hammond, and Cody and Madeline Eckhardt.

Approval of Agenda

- Commissioner Beckel moved, seconded by Commissioner Hughes to approve the agenda. A roll call was taken with all in favor. Motion carried.

Approval of Minutes

- Commissioner Beckel moved, seconded by Commissioner Scheurer to approve the Planning Commission meeting minutes from January 24, 2022. A roll call vote was taken with all in favor. Motion carried.

New Business

1. Prospective Housing Development and Creation of TIF District for R12.10.18.400.013.

- Administrator Bromeland gave the Planning Commission background on a prospective housing development. Troy Schrom with Schrom Construction is proposing a 104-unit multi-family housing project in Eagle Lake. The proposed project would include parcel R12.10.18.400.013 (38.70 acres of ag land located within Eagle Lake city limits). Included with the overall proposed housing development would be parcel R39.10.18.400.005 (40 acres of ag land located in LeRay Township). The part of the development for which TIF would be sought is currently located entirely within city limits. Phase 1 would include 56 units – (28) 3-bedroom units and (28) 2-bedroom units. Phase 2 would consist of 48 units – (24) 3-bedroom units and (24) 2-bedroom units. See attached site and building layout for an illustration. Shannon Sweeney, a professional

tax increment financing (TIF) consultant with David Drown Associates, is assisting the City with the TIF process. A public hearing for the purpose of approving a new TIF District and subsidy plan will take place at the April 5th City Council meeting. At the March 21st Planning Commission meeting, a resolution will be included with the meeting packet requiring a finding by the Planning Commission that the TIF District/Development District is consistent with the development goals of the City and plans for future growth. The TIF project assumes that Phase 1 would be mostly constructed in 2023 which would generate the first tax increment in 2025; Phase 2 would be mostly constructed in 2025 which would add to the increment generated in 2027; the project would assume a tax capacity rate for a market rate project; and the actual duration for a potential subsidy would likely be less than the full duration provided for in statute. The developer would be required to make units available to people of specific income levels if TIF were provided – 20% of units made available to families at 50% of the area median income or 40% of the units made available to families at 60% of the area median income. Mr. Schrom has indicated that the proposed development will not occur but-for the use of TIF. TIF is a method of stimulating economic development. It uses additional property taxes paid as a result of the new development to pay for development. As the property increases because of the new development, the increases above the original tax capacity are captured. The taxes paid on the captured value are called increments. The result of a TIF project is an increased tax base that benefits all local taxing jurisdictions.

- Troy Schrom stated while at the last council meeting they talked about connectivity with sidewalks, roads and water looping being part of Phase 1. He shared that the single family and twin homes would be slab on grade 1 level homes. They would be sold to individuals and would not be rentals. These homes would be in an association with a professional management company supplying maintenance.
- Chairman Talle asked if all roads would be completed in Phase 1. Mr Schrom stated only the roads in Phase 1 would be completed first.
- Commissioner McCarty was absent but sent an inquiry of verifying environmental reviews. Administrator Bromeland stated that an EAW may be mandatory based on the number of units and that both the developer and Bolton and Menk were looking into thresholds triggering environmental review.
- Commissioner Hughes asked Mr. Schrom if he has used TIF in other communities. Mr. Schrom stated he has used TIF in Freeborn, Scott, and Dodge counties in multiple cities. Administrator Bromeland stated she has reached out to a few of the cities that Mr. Schrom has other completed projects in. It was noted that Mr. Schrom could ask for up to 26 years but was only asking for a term of 13 years. Commissioner Hughes asked if the city currently has any TIF projects. Administrator Bromeland indicated there is currently a TIF project in Eagle Lake for which increments are paid. It was noted that an applicant for TIF must provide financials and has to go through a review by the TIF consultants to prove but for TIF the project would not be possible.
- Administrator Bromeland asked Mr. Schrom to review his proposed timeline. Mr. Schrom stated he would like to hit the ground running with a wetland delineation by the end of April for a clarification on any wetlands, submit a concept plan, pre-plan, and final plat.

2. Preliminary Concept Plan and Overview of Rezoning and Platting Needed for R.12.10.18.18.022.

- Administrator Bromeland gave an overview of a proposed project at 404 South Agency St. Justin Bauer, owner of 404 S. Agency Street, would like to subdivide his parcel and create separate lots for duplexes. The parcel is currently zoned B-1. Mr. Bauer has engaged Bolton and Menk to assist with the concept design, rezoning, and platting process. Dwellings cannot be constructed on the property with it being zoned B-1.
- Mr. Bauer stated he has Bolton and Menk helping with the rezoning. It has been zoned B-1 for as long as he can remember and thinks it will be good to rezone it to R-2 to fit into the neighborhood better. He stated he would like to divide the lot into 3 separate lots. The twin homes he is proposing will be single level. One will face South Agency Street and two will face Linda Drive. He has changed the current plans to reduce the size and eliminate 6 feet. Bolton and Menk will be coming up with the concept plan. These homes will be rented out.
- Commissioner Hughes asked what the properties around it zoned. Administrator Bromeland stated the property is surrounded by residential and passed around a zoning map showing areas where R-2 is zoned. If Mr. Bauer's property would be zoned R-1 he would need to obtain a conditional use permit. Commissioner Scheuer stated there is another R-2 on the block on the northwest corner.

3. Review Proposed Placement of New Building and Code Requirements for R12.09.12.479.001.

1. Administrator Bromeland gave background on a proposed new building. Chad Ragan, owner of the parcel, is proposing to put up a 6,000 square foot commercial building to house his wrap and detail-oriented decal business. Mr. Ragan indicated that there will not be any noise or fumes or exterior storage and that the printing that he would do at his business is eco-solvent and eco-friendly. Mr. Ragan was asked to attend tonight's meeting to discuss his plans with the Planning Commission as it relates to use of the parcel, proposed layout of the building and alignment with the neighboring building (the front of the building proposed to face CSAH 56 versus Parkway Avenue), height of building next to the Eagle Lake Center building, exterior wall finish on the side of building facing Parkway Avenue, etc. Mr. Ragan would be responsible for obtaining any necessary right of way permits to extend utilities to the property. Per an inquiry to Blue Earth County, access would not be allowed off Parkway Avenue and instead access would be off CSAH 56.
- There was discussion about brick face on the front, height of the building, parking, and maximum lot coverage. Administrator Bromeland stated she thought the building was 18 feet at the sidewalls and that Mr. Ragan would only want to do brick face on the front facing 598th Ave. She stated that in a commercial district, the property could not exceed 75% lot coverage and the building would only cover 30 %. Chairman Talle asked if the coverage amount included the parking lot.

- Chairman Talle asked to look into if Mr. Ragan would be required to put in a sidewalk being it's a new development or if that was for residential developments only.

Other

1. Building and Zoning Permit Activity: Permit activity was presented for the months of January and February.
 2. Chapter 6 Update and Next Steps. We will take a pause this month and resume in the coming month or two. Given the level of activity related to planning and zoning, City staff has not had sufficient time to devote to completing legwork needed to be able to bring back to the Planning Commission for continued review. Administrator Bromeland reached out to the MN Valley Council of Governments to ask that they help facilitate the process as part of the current agreement with the city. It was noted that this would not result in any additional cost to the city.
 3. Motorsports Park Project and Supplemental EAW. Bradford Development will be presenting a supplemental EAW for the Mankato Motorsports Park Project. Administrator Bromeland explained that the appeals process required a new determination on the need for an EIS on specific environmental items and to use substantial evidence to determine whether the project would have potential for significant effects on wildlife and address agency and county concerns about the potential for cumulative effects from greenhouse gas emissions.
- The next regular scheduled Planning Commission meeting is March 21, 2022, at 6:00 p.m. in City Hall Council Chambers, 705 Parkway Avenue.

Adjournment

- Commissioner Scheurer moved, seconded by Commissioner Hughes to adjourn. A roll call vote was taken with all voting in favor. Meeting adjourned at 7:06 p.m.

Trent Talle, Chairman

Mandy Auringer, Administrative Clerk

March 21, 2022

To: Planning Chair Trent Talle and Commission
From: Jennifer J. Bromeland, City Administrator
Re: 3-21-22 Planning Commission Meeting

New Business

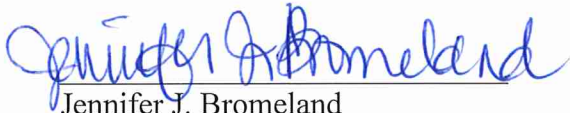
1. Resolution Recommending Approval of Modification of Municipal Development District No. 3, Adoption of Modified Development Program, Establishment of TIF District No. 3-2, and Adoption of Modified Development Program and TIF Plan. Attached is a cover letter from Shannon Sweeney with David Drown Associates, draft TIF plan, and Planning Commission resolution. The Planning Commission is being asked to comment on or make findings regarding the development proposed within the TIF Plan. The findings consist of whether the proposed development is generally consistent with the City's development plan and zoning ordinances, will the project serve to complement the City's plans for the creation of development opportunities in the City, and will the project serve to promote the City's development objectives. The boundary of Development District No. 3 is being modified to include parcel number R-121018400013. In establishing the TIF District, the City will need to find that the TIF District qualifies as a housing district, the proposed development will not reasonably be expected to occur without the use of TIF, the TIF Plan conforms to the general plan for development/redevelopment of the City as a whole, and the TIF Plan affords maximum opportunity for the development of the project area by private enterprise. The project developer has indicated that TIF assistance is necessary to control certain development costs such that unit rents can be maintained at affordable levels. The developer is intending to construct rental housing units and will assist in meeting the demand for market rate and affordable rental housing. The first phase is intended to include 56 units and the second phase is intended to include 48 units.

- Action Needed: A motion is needed to approve the attached resolution for TIF District modification with findings.
2. Resignation from Planning Commission Member Katherine Scheurer. A notice of resignation was received from Planning Commission member Katherine Scheurer. The next step is to accept the resignation and declare a vacancy on the Planning Commission. Katherine joined the Planning Commission in October of 2019. At the present time, the Planning Commission consists of 7 members and 1 alternate member.
 - Action Needed: A motion is needed to accept the resignation of Planning Commission member Katherine Scheurer.

3. Discuss Filling Vacancy and Review of Current Roster of Members. Following the April 4th City Council meeting in which a resolution will be included accepting the resignation of Katherine Scheurer, an announcement can be made advertising the vacancy. At the present time, the Planning Commission consists of 7 members and 1 alternate. Attached is a letter that has been sent to Planning Commission member Josh Norton advising that to remain a member of the Planning Commission, attendance is needed at monthly meetings and if attendance is not possible, advance notice of the need to be absent should be provided to City Hall so that staff can ensure that there will be a quorum.

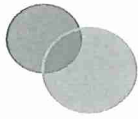
Other

1. Building and Zoning Permit Activity. Attached you will find recent building and zoning permit information. No action is needed as this is included for informational purposes.
2. Chapter 6 City Code Update and Land Use Plan and Map Update. Jessica Steinke, Program Director with Minnesota Valley Council of Governments (MVOCG), will be at the April 4th meeting to talk about assisting the Planning Commission with a code review and update. Discussion should also take place about utilizing MVOCG to complete a land use plan and map update. The City is a member of MVOCG. The current land use plan was adopted in 2006 and in need of being updated. The land use map has been updated more recently but should also be updated to accurately reflect future types of growth desired.
3. Motorsports Park Project and Supplemental EAW. At this time, a supplemental EAW has been received. City staff was directed by the City Council to obtain proposals for a possible 3rd party review.



Jennifer J. Bromeland
City Administrator

New Business - #1



DDA

David Drown Associates, Inc.
Public Finance Advisors

Cologne Office:
10555 Orchard Road
Cologne, MN 55322
Phone: (952) 356-2992
shannon@daviddrown.com

March 16, 2022

City of Eagle Lake
Attn: Jennifer Bromeland, City Administrator
P.O. Box 159
Eagle Lake, MN 56024

RE: Tax Increment Financing District

Honorable Planning Commissioners and Administrator Bromeland:

The City Council has initiated the process for creating a tax increment financing district to assist in the development of additional multi-family housing within the City of Eagle Lake. As a part of that process the City Council is asked to consult with the Planning Commission.

The Planning Commission is asked to comment on or make the following findings regarding the development proposed within the Tax Increment Financing Plan (draft attached):

- 1) Whether the proposed development is generally consistent with the City's development plan and zoning ordinances (this is not a zoning approval); and
- 2) Will the project serve to complement the City's plans for the creation of development opportunities in the City; and
- 3) Will the project serve to promote the City's development objectives?

The attached resolution provided for consideration makes the findings outlined above. Please feel free to contact me with any questions regarding the attached materials.

Thank you for your time and consideration.

Sincerely,

Shannon Sweeney
David Drown Associates, Inc.

**EXTRACT OF MINUTES OF A MEETING OF THE
PLANNING COMMISSION OF
THE CITY OF EAGLE LAKE, MINNESOTA**

HELD: March 21, 2022

Pursuant to due call and notice thereof, a regular meeting of the Planning Commission of the City of Eagle Lake, Blue Earth County, Minnesota, was duly held at City Hall on the 21st day of March, 2022, at 6:00 p.m. for the purpose, in part, of making a recommendation to the City Council on the modification of Municipal Development District No. 3 and the establishment of Tax Increment Financing District No.3-2 therein, and the adoption of a modified Development Program and Tax Increment Financing Plan relating thereto.

The following Commissioners were present:

And the following were absent:

Commissioner _____ introduced the following resolution and moved its adoption:

**RESOLUTION RECOMMENDING APPROVAL
OF THE MODIFICATION OF MUNICIPAL DEVELOPMENT DISTRICT NO. 3,
THE ADOPTION OF A MODIFIED DEVELOPMENT PROGRAM THEREFOR,
THE ESTABLISHMENT OF TAX INCREMENT FINANCING DISTRICT NO. 3-2 THEREIN
AND THE ADOPTION OF A TAX INCREMENT FINANCING PLAN RELATING THERETO**

WHEREAS, the Planning Commission has reviewed the documents relating to the proposed modification of Municipal Development District No. 3 and the establishment of Tax Increment Financing District No. 3-2 therein; and

WHEREAS, the Planning Commission has been asked to provide a recommendation to the City Council regarding the adoption of the same;

NOW THEREFORE BE IT RESOLVED by the Planning Commission of the City of Eagle Lake, Blue Earth County, Minnesota (the "City"), as follows:

1. The proposed development of the project area as described in the modified Municipal Development Program and Tax Increment Financing Plan are generally consistent with the City's development plan and zoning ordinances, will serve to complement the City's plans for creation of development opportunities in the City, and will serve to promote the City's development objectives.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner _____ and upon vote being taken thereon, the following voted in favor:

And the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA)
CITY OF EAGLE LAKE) SS.
COUNTY OF BLUE EARTH)

I, the undersigned, being the _____ of the Planning Commission of the City of Eagle Lake, Minnesota, DO HEREBY CERTIFY that the attached resolution is a true and correct copy of an extract of minutes of a meeting of the Planning Commission of the City of Eagle Lake, Minnesota duly called and held, as such minutes relate to the modification of Municipal Development District No. 3 and the establishment of Tax Increment Financing District No. 3-2 therein.

WITNESSED:

_____ Date

DRAFT

City of Eagle Lake, Minnesota

Modification of Municipal Development District No. 3

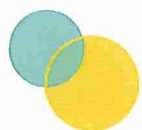
&

Tax Increment Financing Plan for

Tax Increment Financing District No. 3-2

(Schrom Apartment Project)

To be Adopted: April 4, 2021



DDA

David Drown Associates, Inc.
Public Finance Advisors

Minneapolis Office:
5029 Upton Avenue South
Minneapolis, MN 55410
612-920-3320 (phone); 612-605-2375 (fax)
www.daviddrown.com

TABLE OF CONTENTS

MODIFICATION OF DEVELOPMENT DISTRICT NO. 3	
Boundaries of Development District No. 3	2
TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 3-2	
Section 1	3
Section 2	3
Section 3	3
Section 4	3
Section 5	3
Section 6	3
Section 7	4
Section 8	4
Section 9	4
Section 10	5
Section 11	5
Section 12	5
Section 13	5
Section 14	6
Section 15	6
Section 16	6
Section 17	6
Section 18	6
Section 19	7
Section 20	7
Section 21	7
Section 22	8
Section 23	8
Section 24	8
Section 25	9
Section 26	9
Section 27	9
Section 28	9
Section 29	9
Section 30	10
Section 31	11
EXHIBITS	12

Modification of Development District No. 3

Background

On August 12, 2015 the City of Eagle Lake adopted the Development Program for Development District No. 3. The proposed modification is for the purpose of incorporating the projects proposed in Tax Increment Financing District No. 3-2. In order to accommodate the proposed project, the boundary of Development District No. 3 shall be amended as follows:

Boundaries of Development District No. 3

The boundary of Development District No. 3 is modified to include parcel number R-121018400013. (See map in Exhibit 1).

Tax Increment Financing Plan for Tax Increment Financing District No. 3-2

Section 1 Definitions

The terms defined in this section have the meanings given herein, unless the context in which they are used indicates a different meaning:

"Authority" means the the City of Eagle Lake, Minnesota.

"City" means the City of Eagle Lake, Minnesota.

"City Council" means the City Council of the City of Eagle Lake, Minnesota.

"County" means Blue Earth County, Minnesota.

"County Board" means the County Board of the County.

"Developer" means any person undertaking construction or renovation of taxable property within the Project Area including Schrom Construction.

"Project" means the Development Program for Development District No. 3.

"Project Area" means the geographic area of the Project.

"Public Costs" means the costs of land acquisition, public and site improvements, repayment of debt service on tax increment bonds, and other eligible costs as set forth in the Development Program and Tax Increment Financing Plan(s).

"School District" means the Independent School District No. 77 in Minnesota.

"State" means the State of Minnesota.

"TIF Act" means Minnesota Statutes, Sections 469.174 through 469.1794, both inclusive.

"TIF District" means Tax Increment Financing District No. 3-2.

"TIF Plan" means the tax increment financing plan for the TIF District (this document).

Section 2 Statement of Need and Public Purpose

There is a need for new development within the corporate limits of the City to provide housing opportunities, to improve the tax base, and to improve the general economy of the state.

Section 3 Statutory Authorization

The Authority is empowered under the provisions of the TIF Act to establish a tax increment financing district.

Section 4 Statement of Objectives

See the Development Program for Development District No. 3.

Section 5 Specific Development Expected to Occur in the TIF District

Schrom Construction is intending to construct rental housing units within the City. The proposed project will assist in meeting the demand for market rate and affordable rental housing. The first phase of the project is intended to include 56 units, with a subsequent phase that will include 48 units.

Section 6 Property to be Included in the TIF District

The TIF District includes a one tax parcel that is within the City of Eagle Lake. A map showing the location of the TIF District is provided in Exhibit 1, and the present parcel identification number and values are summarized in Exhibit 2.

The area encompassed by the TIF District shall also include all street rights-of-way and utility or drainage easements located upon or adjacent to the property described in Exhibits 1 and 2

Section 7 Estimated Sources and Uses of Funds (Public Costs)

The estimated costs of the proposed development in the TIF District which are eligible for reimbursement with tax increments of the TIF District and the projected sources of revenue available to fund these costs are summarized below.

Uses of Funds (Public Costs)

<u>Capital Costs:</u>	
Land Acquisition	\$750,000
Streets & Utilities	500,000
Site Improvements	<u>1,500,000</u>
	2,750,000
 <u>Finance Costs</u>	
Bond & Note Interest Payments	<u>250,000</u>
Subtotal Finance Costs	250,000
 <u>Administrative Costs</u>	
Administrative costs paid with TIF	<u>\$115,191</u>
 Total Uses of Funds	 \$3,115,191

Sources of Funds

Tax Increments	\$2,865,191
Interest Earnings	<u>250,000</u>
 Total Sources of Funds	 \$3,115,191

The Authority reserves the right to adjust the amount of any of the line items listed above or to incorporate additional eligible items, so long as the total estimated public cost is not increased.

Section 8 Estimated Impact on Other Taxing Jurisdictions

Exhibit 4 shows the estimated impact on other taxing jurisdictions if the projected Retained Captured Net Tax Capacity of the TIF District were hypothetically available to the other jurisdictions. The Authority believes that there will be no adverse impact on other taxing jurisdictions during the life of the TIF District, since only limited development would have occurred without the establishment of the TIF District and the provision of public assistance. A positive impact on other taxing jurisdictions will occur when the TIF District is decertified and the development therein becomes part of the general tax base.

Section 9 Fiscal and economic implications

M.S. Section 469.175 Subdivision (2b) requires a specific description of the fiscal and economic implications of the proposed TIF District on City-provided services, plus an estimate of the total TIF that will be generated over the life of the TIF District attributable to each taxing jurisdiction.

City Service Costs. The proposed project will result in the development of approximately 104 new rental housing units. Impact on general government and administration expenses is projected to be very small as the proposed project is anticipated to have little impact on existing services.

The City proposes to provide TIF assistance through the reimbursement of tax increments to the Developer. This means that the TIF District will have no effect on City debt levels, and should not affect the City's ability to borrow in the future for other projects. The City reserves the right to issue bonds to fund Public Costs to promote affordable housing the community.

TIF Attribution. The City projects TIF collections will total \$2,885,191 over the life of the TIF District. Assuming current tax rates remain unchanged, \$1,044,357 will come from the City share of taxes; \$1,206,227 from the County share, and \$609,578 from the School share of tax levy.

Section 10 Property to be acquired in the TIF District

The Authority may reimburse itself or the developers for the purchase of any or all of the property located within the TIF District, and any such acquisition shall be considered authorized by this TIF Plan. Please see Exhibit 2 for a complete listing of parcels.

Section 11 Estimated Amount of Bonded Indebtedness

The Authority does not plan to provide TIF assistance through the issuance of bonds. However, the Authority reserves the right to issue G.O. TIF bonds of which tax increments will be responsible for the repayment of an amount not to exceed \$1,500,000 in principal and \$250,000 in interest. M.S. 475.58 Subd. 1 allows for the issuance of bonds that have a principal amount of up to 5 times the amount to be paid with tax increment.

Interfund Loans, including a negative balance in the TIF fund, must be authorized by resolution of the entity advancing the loan, within 60 days of the date money is transferred, advanced or spent. The resolution must include the terms and conditions for repayment of the loan to include, at a minimum, the principal amount of the loan, the interest rate and the maximum term. The interest rate to be charged on internal loans shall be 4% based upon the limit of the greater of the rates specified under Minnesota Statutes 270C.40 or 549.09 as of the date this Plan is approved. Terms may be modified or amended by the entity before the latest decertification of any District from which the advance or loan is to be repaid.

Section 12 Designation of TIF District as a Housing District (*not qualified*)

The Tax Increment District qualifies as a housing district. A housing district is a type of tax increment financing district which consists of a project intended for occupancy, in part, by persons or families of low and moderate income. Low and moderate income is defined by federal, state and sometimes local legislation. A housing district may contain and provide assistance to commercial, retail, or other nonresidential uses, as long as the square footage of these uses does not exceed 20% of the total square footage of buildings in the TIF District.

Housing districts are subject to various income limitations. For owner occupied residential property, 95% of the housing units must be initially purchased and occupied by individuals whose family income is less than or equal to the income requirements for qualified mortgage bond projects under Section 143(f) of the Internal Revenue Code. Generally, the initial occupants must have incomes of 100% or less of statewide median income for families of two or less, and 115% of statewide median income for families of three or more.

For residential rental property, the property must satisfy the income requirements for a qualified residential rental project as defined in Section 142(d) of the Internal Revenue Code. This requires that at least 40% of the units are rented to families with incomes at or below 60% of county median income, or 20% of the units rented to families with incomes at or below 50% of county median income, adjusted for family size. These requirements apply for the life of the District.

The Authority will assure housing development within the District meets the above criteria. The Authority reserves the right, however, to remove property from the TIF District to accommodate proposed housing development(s) which do not meet these criteria.

Section 13 Original Net Tax Capacity

The County Auditor shall certify the Original Net Tax Capacity of the TIF District, which will be the total Net Tax Capacity of all property in the TIF District as certified by the State Commissioner of Revenue. For districts certified between January 1 and June 30, inclusive, this value is based on the previous assessment year. For districts certified between July 1 and December 31, inclusive, this value is based on the current assessment year.

The Estimated Market Value of all property within the TIF District as of January 1, 2021 for taxes payable in 2022 is estimated to be \$308,100. The Original Net Tax Capacity of the TIF District will be approximately \$3,081.

Each year the County Auditor will certify the amount that the Original Net Tax Capacity has increased or decreased as a result of:

1. changes in the tax-exempt status of property;
2. reductions or enlargements of the geographic area of the TIF District;
3. changes due to stipulation agreements or abatements; or
4. changes in classification rates.

Section 14 Original Local Tax Rate

The County Auditor will also certify the Original Tax Capacity Rate of the TIF District. This rate is the sum of all local tax rates that apply to property in the TIF District. This rate must match the same taxes payable year as the Original Net Tax Capacity.

In future years, the amount of tax increment generated by the TIF District will be calculated using the lesser of (a) the sum of the current local tax rates at that time or (b) the Original Tax Capacity Rate of the TIF District. The sum of all local tax rates that apply to property in the TIF District for taxes payable in 2021 is **100.84%**. The final Original Local Tax Rate may be higher or lower than this value.

<u>Taxing Jurisdiction</u>	<u>Payable 2021 Tax Rate</u>
City of Eagle Lake	36.76%
Blue Earth County	42.45%
ISD # 77	21.45%
Other	<u>.18%</u>
Total	100.84%

The State property tax on commercial, industrial and certain other property classes is not captured by the TIF District. However, this state property tax does not apply to most residential property. That portion of the school district's property tax attributed to operating expenses is also not captured as tax increment.

Section 15 Projected Retained Captured Net Tax Capacity and Tax Increment

Each year the County Auditor will determine the current Net Tax Capacity of all property in the TIF District. To the extent that this total exceeds the Original Net Tax Capacity, the difference is known as the Captured Net Tax Capacity of the TIF District. It is the Authority's intention to retain 100% of the Captured Net Tax Capacity of the TIF District. Such amount shall be known as the Retained Captured Net Tax Capacity of the TIF District. Exhibit 3 estimates the total amount of retained net captured tax capacity, gross tax increments, adjustments, and the net tax increment revenues which will be available annually and cumulatively over the life of the TIF District.

Section 16 Statutory Duration of the TIF District

Housing districts may remain in existence through the end of the 25th year following receipt of the first tax increment, resulting in 26 TIF collections. The Authority anticipates that the TIF District will receive the first increment payment in 2025. The District is expected to remain in existence the maximum duration allowed by law (projected to be through 2050). Modifications of this plan (see Section 28) shall not extend these duration limits.

Section 17 Use of Tax Increments – Housing Districts

Tax increments derived from a housing district must be used solely to finance the costs of projects defined in Section 12. The cost of public improvements directly related to the housing projects and the allocated administrative expenses of the Authority may be included in the cost of a housing project.

Section 18 Use of Tax Increments – General

Each year the county treasurer will deduct an estimated 0.36% of the annual tax increment generated by the TIF District and pay such amount to the state general fund. Such amounts will be appropriated to the state auditor for the cost of financial reporting and auditing of tax increment financing information throughout the state. Exhibit 3 shows the projected deduction for this purpose over the anticipated life of the TIF District.

The Authority has determined that it will use 100% of the remaining tax increment generated by the TIF District for any of the following purposes:

1. pay for the estimated public costs of the TIF District (including administrative expenses, see Section 7) and City administrative costs associated with the TIF District (see Section 22);
2. pay principal and interest on tax increment bonds, notes or other financial obligations issued to finance the public costs of the TIF District;
3. accumulate a reserve securing the payment of tax increment bonds or other bonds issued to finance the public costs of the TIF District;
4. pay all or a portion of the county road costs as may be required by the County Board under M.S. Section 469.175, Subdivision 1a; or
5. return excess tax increments to the County Auditor for redistribution to the City, County and School District in proportion to their local tax capacity rates.

Tax increments from property located in one county must be expended for the direct and primary benefit of a project located within that county, unless both County Boards involved waive this requirement. Tax increments shall not be used to circumvent levy limitations.

Tax increment cannot be used to finance the acquisition, construction, renovation, operation, or maintenance of a building to be used primarily and regularly for conducting the business of a municipality, county, school district, or any other local unit of government or the State or Federal government. This prohibition does not apply to the construction or renovation of a parking structure, a common area used as a public park, or a facility used for social, recreational, or conference purposes and not primarily for conducting the business of the community.

If there exists any type of agreement or arrangement providing for the developer, or other beneficiary of assistance, to repay all or a portion of the assistance that was paid or financed with tax increments, such payments shall be subject to all of the restrictions imposed on the use of tax increments. Assistance includes sales of property at less than the cost of acquisition or fair market value, grants, ground or other leases at less than fair market rent, interest rate subsidies, utility service connections, roads, or other similar assistance that would otherwise be paid for by the developer or beneficiary.

Section 19 “Green Acres”

A TIF District may NOT include parcels that qualified as “green acres” in any of the five (5) years preceding the request for certification, unless 85% of development in the district is restricted to qualified manufacturing or distribution facilities directly related to production of tangible personal property and paying at least 90% of its employees wages equal to or greater than 160% of the federal minimum wage, or the development in the district is a qualified housing project.

Section 20 4-Year Knock-Down Rule

If after four years from certification of the TIF District no demolition, rehabilitation, renovation, or qualified improvement of an adjacent street has commenced on a parcel located within the TIF District, then that parcel shall be excluded from the TIF District and the Original Net Tax Capacity shall be adjusted accordingly. Qualified improvements of a street are limited to construction or opening of a new street, relocation of a street, or substantial reconstruction or rebuilding of an existing street. The Authority must submit to the County Auditor, by February 1 of the fifth year, evidence that the required activity has taken place for each parcel in the TIF District.

If a parcel is excluded from the TIF District and the Authority or owner of the parcel subsequently commences any of the above activities, the Authority shall certify to the County Auditor that such activity has commenced and the parcel shall once again be included in the TIF District. The County Auditor shall certify the net tax capacity of the parcel, as most recently certified by the Commissioner of Revenue, and add such amount to the Original Net Tax Capacity of the TIF District.

Section 21 Tax Increment Pooling – 5-year Rule

At least 80% of the tax increments from the TIF District must be expended on activities within the district or to pay for bonds used to finance the estimated public costs of the TIF District. No more than 20% of the tax increments may be spent on costs outside of the TIF District, but within the boundaries of the Project Area. All administrative expenses are considered to have been spent outside of the TIF District. Revenues derived from tax increments

paid by properties in the district are considered to have been spent within the TIF District if such amounts are:

1. actually paid to a third party for activities performed within the TIF District within five years after certification of the district;
2. used to make payments or reimbursements to a third party under binding contracts for activities performed within the TIF District, which were entered into within five years after certification of the district; or
3. used to pay bonds that were issued and sold to a third party, the proceeds of which are reasonably expected on the date of issuance to be spent within the later of the five-year period or a reasonable temporary period or are deposited in a reasonably required reserve or replacement fund.

Beginning with the sixth year following certification of the TIF District, at least 80% of the tax increments must be used to pay outstanding bonds or make contractual payments obligated within the first five years. When outstanding bonds have been defeased and sufficient money has been set aside to pay for such contractual obligations, the TIF District must be decertified.

The Authority also elects the option provided by M.S. 469.1763 to increase the amount of expenditures permitted outside the District by up to an additional 10%. However, these expenditures are limited to assisting housing which meets the requirements of a low income housing building defined under section 42(c) of the Internal Revenue Code.

The Authority expects that a portion of tax increments may be used for housing expenses elsewhere within the boundaries of Redevelopment Project No. 1.

Section 22 Excess Tax Increment

On December 31st of each year, the Authority must determine the amount of excess increments for the TIF District. Excess increments may only be used to:

1. prepay any outstanding tax increment Bonds;
2. discharge the pledge of tax increments on any outstanding Bonds;
3. pay amounts into an escrow account dedicated to the payment of any outstanding Bonds; or
4. return excess tax increments to the County Auditor for redistribution to the City, County and School District in proportion to their local tax capacity rates. The County Auditor must report to the Commissioner of Education the amount of any excess tax increment redistributed to the School District within 30 days of such redistribution.

Allocation of excess increments must be completed by September 31st in the year following the year in which the excess increments were generated

Section 23 Limitation on Administrative Expenses

Administrative expenses are defined as all costs of the Authority other than:

1. amounts paid for the purchase of land;
2. amounts paid for materials and services, including architectural and engineering services directly connected with the proposed development within the TIF District;
3. relocation benefits paid to, or services provided for, persons or businesses located within the TIF District; or
4. amounts used to pay interest on, fund a reserve for, or sell at a discount, tax increment bonds.

Administrative expenses include amounts paid for services provided by bond counsel, fiscal consultants, planning or economic development consultants, and actual costs incurred by the City in administering the TIF District. Tax increments may be used to pay administrative expenses of the TIF District up to the lesser of (a) 10% of the total estimated public costs authorized by the TIF Plan or (b) 10% of the total tax increment expenditures of the project.

Section 24 Prior Planned Improvements

The City shall accompany its request for certification to the County Auditor with a listing of all properties within the TIF District for which building permits have been issued during the 18 months immediately preceding approval of

the TIF Plan. The County Auditor shall increase the Original Net Tax Capacity of the TIF District by the Net Tax Capacity of each improvement for which a building permit was issued.

Section 25 Development Agreements

If more than 10% of the acreage of a project (which contains an economic development district) is to be acquired by the Authority with proceeds from tax increment bonds then, prior to such acquisition, the Authority must enter into an agreement for the development of the property. Such agreement must provide recourse for the Authority should the development not be completed.

Section 26 Exempt from Business Subsidy Laws

Minnesota Statutes 116J.991 requires an Authority providing a business with a subsidy worth \$25,000 to complete a subsidy approval process. Housing assistance, however, is exempt from the requirements.

Section 27 Assessment Agreements

The City may, upon entering into a development agreement, also enter into an assessment agreement with the developer, which establishes a minimum market value of the land and improvements for each year during the life of the TIF District. The assessment agreement shall be presented to the County or City Assessor who shall review the plans and specifications for the improvements to be constructed, review the market value previously assigned to the land, and so long as the minimum market value contained in the assessment agreement appears to be a reasonable estimate, shall certify the assessment agreement as reasonable.

The assessment agreement shall be filed for record in the office of the County Recorder of each county where the property is located. Any modification or premature termination of this agreement must first be approved by the City, and if the project is valued below the minimum market value, also approved by the County and School District.

Section 28 Modifications of the Tax Increment Financing Plan

Any reduction or enlargement in the geographic area of the Project Area or the TIF District; increase in the amount of bonded indebtedness to be incurred; increase in the amount of capitalized interest; increase in that portion of the Captured Net Tax Capacity to be retained by the Authority; increase in the total estimated public costs; or designation of additional property to be acquired by the Authority shall be approved only after satisfying all the necessary requirements for approval of the original TIF Plan. This paragraph does not apply if:

1. the only modification is elimination of parcels from the Project Area or the TIF District; and
2. the current net tax capacity of the parcels eliminated equals or exceeds the net tax capacity of those parcels in the TIF District's Original Net Tax Capacity, or the Authority agrees that the TIF District's Original Net Tax Capacity will be reduced by no more than the current net tax capacity of the parcels eliminated.

The Authority must notify the County Auditor of any modification that reduces or enlarges the geographic area of the Project Area or the TIF District. The geographic area of the TIF District may be reduced but not enlarged after five years following the date of certification.

Section 29 Administration of the Tax Increment Financing Plan

Upon adoption of the TIF Plan, the Authority must submit a copy of such plan to the State Auditor's Office and the Department of Revenue. The Authority must also request that the County Auditor certify the Original Net Tax Capacity and Net Tax Capacity Rate of the TIF District. To assist the County Auditor in this process, the Authority must submit copies of the TIF Plan, the resolution establishing the TIF District and adopting the TIF Plan, and a listing of any prior planned improvements. The Authority must also send the County Assessor any assessment agreement establishing the minimum market value of land and improvements in the TIF District, and shall request that the County Assessor review and certify this assessment agreement as reasonable.

The County will distribute to the Authority the amount of tax increment as it becomes available. The amount of tax increment in any year represents the applicable property taxes generated by the Retained Captured Net Tax Capacity of the TIF District. The amount of tax increment may change due to development anticipated by the TIF

Plan, other development, inflation of property values, or changes in property classification rates or formulas. In administering and implementing the TIF Plan, the following actions should occur on an annual basis:

1. Prior to July 1, the Authority shall notify the County Assessor of any new development that has occurred in the TIF District during the past year to insure that the new value will be recorded in a timely manner.
2. If the County Auditor receives the request for certification of a new TIF District, or for modification of an existing TIF District, before July 1, the request shall be recognized in determining local tax rates for the current and subsequent levy years. Requests received on or after July 1 shall be used to determine local tax rates in subsequent years.
3. Each year the County Auditor shall certify the amount of the Original Net Tax Capacity of the TIF District. The amount certified shall reflect any changes that occur as a result of the following:
 - a. the value of property that changes from tax-exempt to taxable shall be added to the Original Net Tax Capacity of the TIF District. The reverse shall also apply;
 - b. the Original Net Tax Capacity may be modified by any approved enlargement or reduction of the TIF District;
 - c. if laws governing the classification of real property cause changes to the percentage of Estimated Market Value to be applied for property tax purposes, then the resulting increase or decrease in net tax capacity shall be applied proportionately to the Original Net Tax Capacity and the Retained Captured Net Tax Capacity of the TIF District.

The County Auditor shall notify the Authority of all changes made to the Original Net Tax Capacity of the TIF District.

Section 30 Financial Reporting and Disclosure Requirements

The Authority is responsible for information and financial reporting on the activities of the TIF District. These responsibilities include:

1. Prepare and Publish an Annual Statement. No later than August 1 of each year, the Authority must prepare and publish an annual statement which includes at least the following information:
 - a. tax increment received and expended in that year
 - b. Original Net Tax Capacity
 - c. captured Net Tax Capacity
 - d. amount of outstanding bonded indebtedness
 - e. increments paid to other government bodies
 - f. administrative costs
 - g. increments paid directly or indirectly outside of the district
 - h. if a fiscal disparities contribution is computed under section 469.177, Subd. 3(a), the increase in property tax imposed on other properties in the municipality as a result of the fiscal disparities contribution in the manner prescribed by the commissioner of revenue.

A copy of the annual statement must also be provided to the State Auditor, county board and county auditor, and the municipality.

2. Prepare an Annual Report. (469.175 Subds. 5 and 6) The State Auditor enforces the provisions of the TIF Act and has full responsibility for financial and compliance auditing of the Authority's use of tax increment financing. The State Auditor's office provides detailed tax increment reporting forms for use in complying with annual reporting requirements. On or before August 1 of each year, the Authority and/or the City must prepare a status and financial report for the TIF District and submit it to the state auditor, the county board, the county auditor, and the governing body of the municipality, if the municipality is not also the authority.

Section 31 Findings and Need for Tax Increment Financing

In establishing the TIF District, the City makes the following findings:

1. The TIF District qualifies as a housing district;

See Section 12 of this document for the reasons and facts supporting this finding.

2. The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future, and the increased market value of the site that could reasonably be expected to occur without the use of tax increment would be less than the increase in market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of the TIF District permitted by the TIF Plan;

The project developer has indicated that TIF assistance is necessary to control certain development costs such that unit rents can be maintained at affordable levels. Without assistance, the developer believes that required rents will exceed affordable levels and the project will not be feasible.

A comparative analysis of estimated market values both with and without establishment of the TIF District and the use of tax increments has been performed. Such analysis is included as Exhibit 5, indicates that:

- a. The increase in estimated market value of the proposed developments is \$9,319,900; and
 - b. The present value of expected tax increments collected over the maximum duration of the TIF District is \$1,595,499; and
 - c. The expected increased estimated market value of the site without the use of tax increment is \$750,000, assuming the land is developed for a single-family residential purpose.
3. The TIF Plan conforms to the general plan for development or redevelopment of the City as a whole.

The reasons and facts supporting this finding are that the housing developments proposed for the TIF District are generally consistent with the City's development plan and zoning ordinances, and serves to promote the City's development objectives.

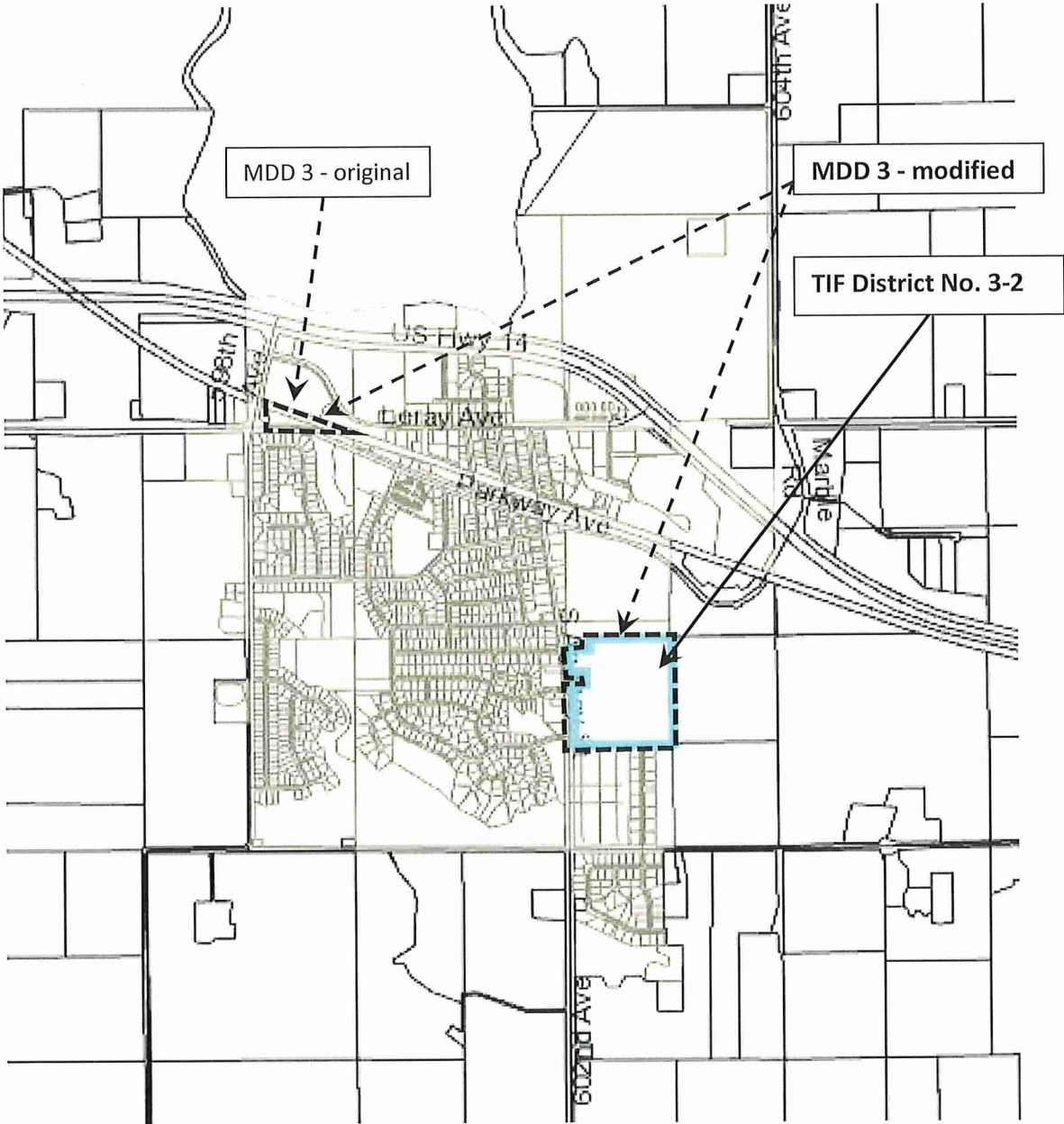
4. The TIF Plan will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development of the Project Area by private enterprise.

The reasons and facts supporting this finding are that the development activities are necessary so that development by private enterprise can occur within Development District No. 3.

Exhibits

Map of Financing District and Project Area..... Exhibit 1
Parcels and Valuations..... Exhibit 2
Tax Increment Projections Exhibit 3
Statement of Fiscal and Economic Impacts..... Exhibit 4
Market Value Analysis Exhibit 5

Eagle Lake, Minnesota
Tax Increment Financing District No. 3-2



Municipal Development District No. 3 is being enlarged to include TIF District No. 3-2

**City of Eagle Lake
TIF Projection**

Parcels and Valuations

Tax ID #	Owner	2021/2022 Valuations		
		Land	Building	Total Tax Capacity
R121018400013	D Foley Trust	308,100	-	308,100 3,081 Ag
		308,100	-	308,100 3,081

City of Eagle Lake

Tax Increment Projection - 104 Unit Multi-Family Project

Valuations & Projected Increases

Original Values	Market Value	Tax Capacity	2021 Rate
	308,100	3,081	36.76%
Increased Value: Phase 1 Multi-Family	5,018,400	62,730	42.45%
Phase 2 Multi-Family	4,301,500	53,769	21.45%
			0.18%
			100.84%

Tax Rate Assumptions:

City of Eagle Lake	2021 Rate
Blue Earth County	36.76%
School District	42.45%
Other	21.45%
	0.18%
	100.84%

Projected Tax Increment

Payable Year	Original Tax Capacity	Projected Tax Capacity	Net Captured Tax Capacity	Less Fiscal Disparities	Retained Net Tax Capacity	Projected Tax Rate*	Gross Tax Increment	Adjustments		TOTAL NET REVENUES
								10.00% Admin. Retainage	0.36% State Auditor's Deduction	
2023	3,081	3,081	-	-	-	100.84%	-	-	-	-
2024	3,081	3,081	-	-	-	100.84%	60,150	6,015	217	53,919
2025	3,081	62,730	59,649	-	59,649	100.84%	60,150	6,015	217	53,919
2026	3,081	62,730	59,649	-	59,649	100.84%	114,370	11,437	412	102,522
2027	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2028	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2029	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2030	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2031	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2032	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2033	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2034	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2035	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2036	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2037	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2038	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2039	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2040	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2041	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2042	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2043	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2044	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2045	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2046	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2047	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2048	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2049	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
2050	3,081	116,499	113,418	-	113,418	100.84%	114,370	11,437	412	102,522
							2,865,191	286,519	10,315	2,568,357

STATEMENT OF FISCAL AND ECONOMIC IMPACTS OF PROPOSED TIF DISTRICT

Taxing Jurisdiction	Without TIF District			With TIF District				
	2021 Taxable Net Tax Capacity ⁽¹⁾	2021 Local Tax Rate	2021 Taxable Net Tax Capacity ⁽¹⁾	Projected Captured Net Tax Capacity	Hypothetical Tax Generated By TIF	New Taxable Net Tax Capacity	Hypothetical Adjusted Local Tax Rate	Hypothetical Decrease in Tax Rate
City of Eagle Lake	2,208,431	36.76%	2,208,431	113,418	41,688	2,321,849	34.961%	1.795%
Blue Earth County	93,097,972	42.45%	93,097,972	113,418	48,149	93,211,390	42.401%	0.052%
School District	77,526,906	21.45%	77,526,906	113,418	24,333	77,640,324	21.423%	0.031%
Other ⁽²⁾	--		--	-	-	-		-
Totals		100.66%			114,170		98.785%	1.878%

Statement #1: If all of the projected captured net tax capacity of the project were hypothetically available to each taxing jurisdiction if TIF were not used, the tax capacities of each jurisdiction would be increased by the amounts shown above, and the local tax rates of each jurisdiction would be decreased by the amounts shown.

Statement #2: As the projected captured tax capacity of the project would not be available without the use of TIF, the tax capacities and tax rates of each jurisdiction will not be affected.

Statement #3: The estimated amount of tax increment generated over the life of the TIF District is estimated to be \$2,865,191.

Statement #4: A description of the probable impact of the TIF District on City services as a result of the creation of this TIF District would include the following: The City will be collecting an estimated \$1,044,357 in city property tax revenue from the proposed project area and applying it to project related expenses rather than general services such as police, fire, and other services not paid by user fees.

Statement #5: The estimated amount of increment attributed to the school tax levy and captured as a result of the creation of this TIF District is \$609,578.

Statement #6: The estimated amount of increment attributed to the county tax levy and captured as a result of the creation of this TIF district is \$1,206,227.

⁽¹⁾ Taxable net tax capacity = total net tax capacity less value captured in TIF Districts and powerline value.

⁽²⁾ The impacts upon other taxing jurisdictions not included since they represent a small percentage of the total tax rate.

City of Eagle Lake

Market Value Analysis

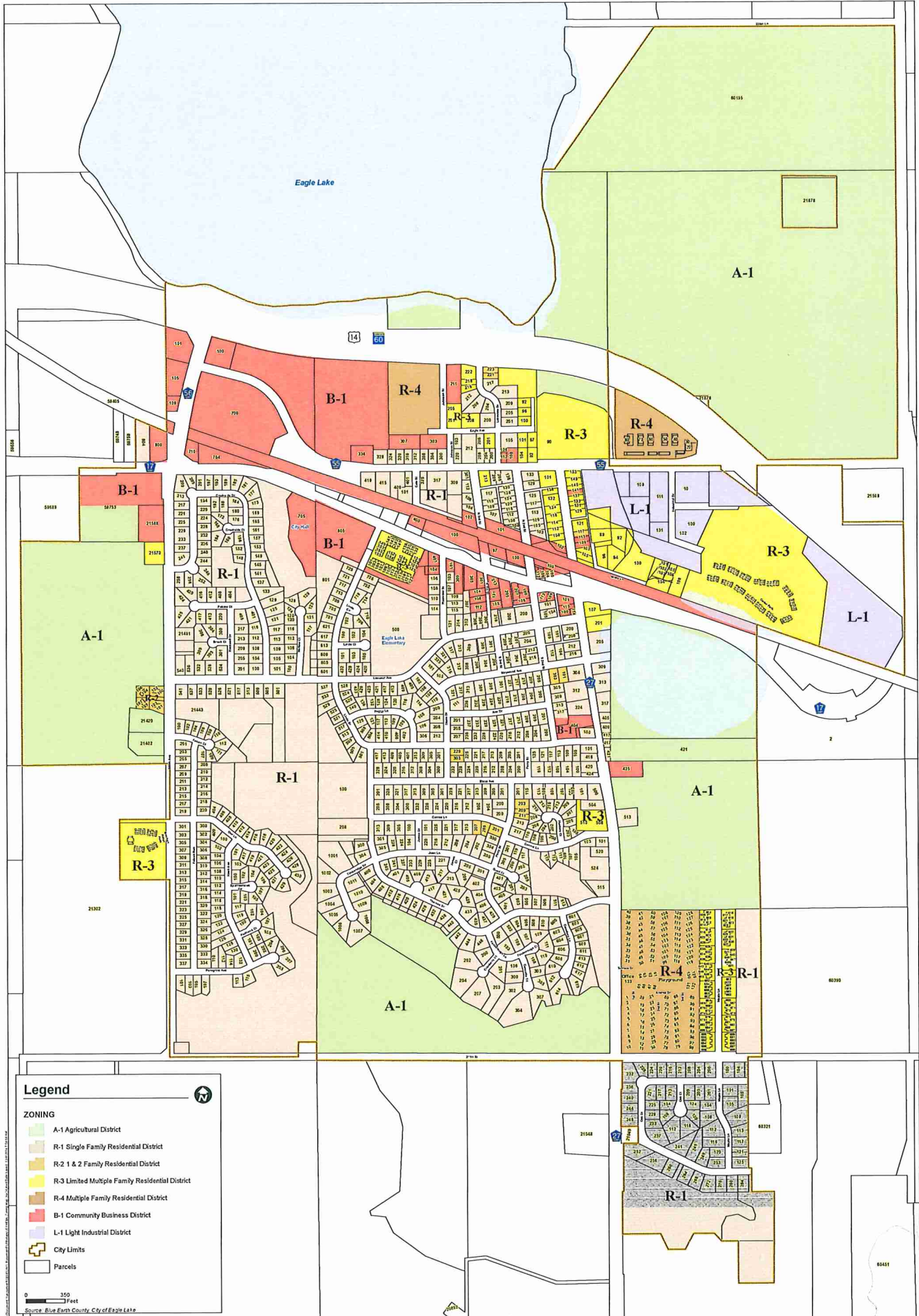
Market Value Analysis

Increased Market Value of Site	\$	9,319,900
Less Present Value of TIF Revenues	\$	<u>1,595,499</u>
	\$	7,724,401
Estimated Increased Site Value w/out TIF	\$	<u>750,000</u>
Net Value Increase	\$	6,974,401

Present Value of Tax Increments

Calculation Date	2/24/2022
Present Value Factor	4.00%

#	Year	Gross Tax Increment	Present Value
1	2023	-	-
2	2024	-	-
3	2025	60,150	53,473
4	2026	60,150	51,417
5	2027	114,370	94,004
6	2028	114,370	90,389
7	2029	114,370	86,912
8	2030	114,370	83,569
9	2031	114,370	80,355
10	2032	114,370	77,265
11	2033	114,370	74,293
12	2034	114,370	71,435
13	2035	114,370	68,688
14	2036	114,370	66,046
15	2037	114,370	63,506
16	2038	114,370	61,063
17	2039	114,370	58,715
18	2040	114,370	56,456
19	2041	114,370	54,285
20	2042	114,370	52,197
21	2043	114,370	50,190
22	2044	114,370	48,259
23	2045	114,370	46,403
24	2046	114,370	44,618
25	2047	114,370	42,902
26	2048	114,370	41,252
27	2049	114,370	39,666
28	2050	114,370	38,140
		<u>2,865,191</u>	<u>1,595,499</u>



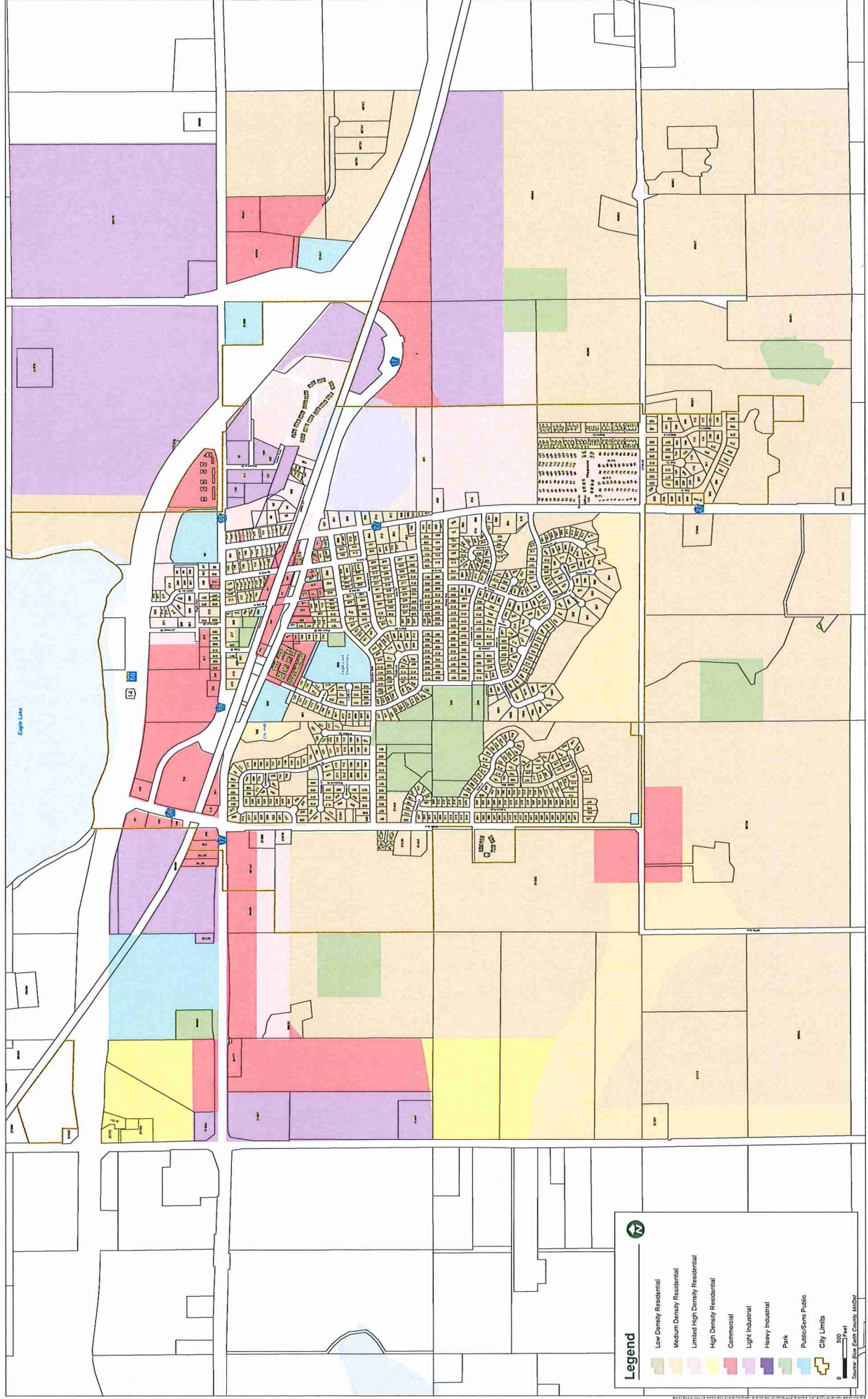
Legend

ZONING

- A-1 Agricultural District
- R-1 Single Family Residential District
- R-2 1 & 2 Family Residential District
- R-3 Limited Multiple Family Residential District
- R-4 Multiple Family Residential District
- B-1 Community Business District
- L-1 Light Industrial District
- City Limits
- Parcels



Source: Blue Earth County, City of Eagle Lake



Legend

- Low Density Residential
- Medium Density Residential
- Unlimited High Density Residential
- High Density Residential
- Commercial
- Light Industrial
- Heavy Industrial
- Park
- Public/Scenic Public
- City Limits

0 500 Feet
 Source: City of Eagle Lake, Minnesota

New Business - #3



March 18, 2022

Josh Norton
212 Ann Drive
Eagle Lake, MN 56024

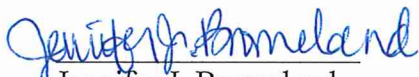
RE: Planning Commission

Dear Josh,

I hope that this letter finds you well. The purpose of this letter is to inquire about your plans for serving on the Eagle Lake Planning Commission. You are currently listed as a board member, but according to our attendance records, the last meeting that you attended was on May 17, 2021.

If you would like to remain on the Planning Commission, your attendance is required at monthly meetings. If you are unable to attend a meeting, please notify City Hall in advance at 507-257-3218 so that we can ensure that there will be a quorum present at the meeting. Please respond no later than March 31st as to your intent to serve on the Planning Commission. If we do not hear back from you, we will discuss your membership at the April 18th meeting.

Sincerely,


Jennifer J. Bromeland
City Administrator

OTHER #1

2/24/2022	22-6	Northern Comfort	1001	Timberidge Trl		
3/2/2022	22-7	Schmidts Siding	236	Ann Dr	\$	Furnace
3/2/2022	22-8	Pietsch Const.	328	Falcon Run	\$	6,282.00 Window
3/8/2022	22-9	Northern Comfort	406	Linda Drive	\$	375,000.00 New Home
3/8/2022	22-10	Northern Comfort	320	Blace Ave	\$	4,988.00 Furnance
3/18/2022	22-11	Northern Comfort	417	S Agency	\$	4,988.00 Furnance
					\$	5,000.00 Furnace

other-#2

Land Use/ Planning

The MVCOG can help with all of your zoning administration and long-term planning. Contact us to start planning for your jurisdiction's future:

- General Technical Assistance
- Zoning Ordinance, Growth Plan, Land Use Plan, and/or Comprehensive Plan(s) Creation and Revision
- Land Use Surveys
- Fee Surveys
- Planning Commissioner Training
- Land Use and Zoning Map Creation
- Shoreland Management Ordinances Creation and Revision
- Windshield Surveys