Shakopee Economic Development Authority Economic Development Authority Regular Meeting

Tuesday, November 19, 2024
7:00 PM
City Hall, 485 Gorman Street

1. Roll Call
2. Approval of Agenda
3. Consent Business
   - 3.a EDA meeting minutes of June 4, 2024
4. General Business
   - 4.a Tax Increment Financing (TIF) District No. 22, for Eagle Pointe Estates
5. Reports
   - 5.a EDA Bill List
6. Adjourn

Note to EDA Members: *If you have any questions or need additional information on any of the above items, please call Michael Kerski, prior to the meeting at (952)233-9346/*

Shakopee Economic Development Authority
November 19, 2024

3.a

Agenda Item: EDA meeting minutes of June 4, 2024
Prepared by: Lori Hensen, City Clerk
Reviewed by: Lori Hensen, City Clerk

Action to be considered:
Approve the meeting minutes of June 4, 2024

Motion Type:
Simple Majority

Background:
None.

Recommendation:
Approve the meeting minutes.

Budget Impact:
None.

Attachments:
Minutes_2024_6_4_Meeting(618)EDA.pdf

Shakopee Economic Development Authority
MINUTES
June 4, 2024
7:00 PM
City Hall, 485 Gorman St.

1. Roll Call

   Present: President Angelica Contreras, Commissioners Matt Lehman, Jay Whiting, Jim DuLaney, Jesse Lara

   Staff Present: City Administrator Bill Reynolds, Assistant City Administrator Chelsea Petersen, City Attorney Jim Thomson, City Engineer Alex Jordan, Finance Director Nate Reinhardt, City Clerk Lori Hensen, Planning/Development Director Michael Kerski, Police Chief Jeff Tate, Fire Chief Mike Nelson, Public Works Director Bill Egan, Human Resources Director Christie Rossow

2. Approval of Agenda

   Commissioner Jay Whiting made a motion to approve the agenda, second by Commissioner Jesse Lara and the motion passed.
   5 - 0

3. Consent Business

   Commissioner Matt Lehman made a motion to approve the consent agenda, second by Commissioner Jim DuLaney and the motion passed.
   5 - 0

   3.A. *EDA Minutes

      Approve the minutes from May 7, 2024.

4. General Business

5. Reports

   5.A. EDA Bill List

      Informational only

6. Adjourn to Tuesday July 2, 2024, at 7:00 pm

   Commissioner Jesse Lara made a motion to adjourn to Tuesday, July 2, 2024, ay 7:00 pm, second by Commissioner Jim DuLaney and the motion passed5 - 0

Shakopee Economic Development Authority
November 19, 2024

4.a

Agenda Item: Tax Increment Financing (TIF) District No. 22, for Eagle Pointe Estates
Prepared by: Michael Kerski, Planning and Development Director
Reviewed by: Michael Kerski

Action to be considered:
Approve Resolution R2024-147 approving Tax Increment Financing (TIF) District No. 22 for Eagle Pointe Estates.

Motion Type:
Adopt

Background:
Discussion:
Site Information:

Property Owners: Shakopee Gravel, Inc. (PID's 279160102, 279160110, 279170020)

Michael Hawkins (PID 279160120)

Total Project Area: 140 acres

Current Zoning: Agriculture Preservation (Ag)

Proposed Zoning: Planned Unit Development (PUD)

Current 2040 Guiding: Mixed Use Center & Suburban Residential

The city worked with both House and Senate members to pass special legislation specifically addressing the need for improvements to the existing gravel pit including the re-compaction of much of the area. The total project value including buildings, public improvements and site import and compaction is approximately $375 million. We anticipate that once the final development plans are submitted for grading and improvements, the value will be higher.

The specific state legislation passed for this site allows a tax increment financing district (TIF) to be created for the area that could be used to remediate the site and for necessary public improvements. This was similar to legislation passed for similar gravel pits in Apple Valley, Maple Grove and Edina. Centennial Lakes in Edina is a similar mixed use

development that includes a major public amenity, and was built from 1988 until 2000.

The value of Shakopee Gravel TIF is approximately $23 million over the life of the district (20 years). There is substantial risk to the redeveloper since it will need to purchase the property, begin site remediation, install necessary public infrastructure including the creation of the lake, prior to any vertical construction on the site. It is anticipated that it would take at least 24 months to grade the site and then engineers would need to monitor settlement before any building pads could be constructed on. It is likely the commercial/retail area and two proposed market rate apartment buildings and the proposed age restricted (over 55) apartment on the lake would be constructed once preliminary grading is completed while waiting for the other residential sites to become buildable. Any TIF returns to the redeveloper are dependent on the actual development that occurs and the value over the 20- year period. In this District, the redeveloper will have what's known as a "pay go" note to them. They only receive taxes after they are generated and paid.

Shakopee Gravel, Inc., has applied for a mixed use redevelopment project on the Shakopee Gravel site in the southwest corner of 17th Avenue/CH 16 and Mystic Lake Drive/CH 83.

A neighborhood meeting was held and well attended by adjacent residents whom were largely positive about the project.

The Eagle Pointe Estates project proposes to include approximately 155 single-family residences, 110 attached townhomes, 74 detached townhomes, up to 534 apartment units, approximately 174,000 sq. ft. of commercial/retail/office/medical space, and approximately 23 acres of open space. As part of the PUD requirements, a minimum of 15% of the lot area shall be open space. As proposed, the development will include over 16% of open space dedicated to the public.

The project area also includes a proposed water treatment plant which would be owned and operated by Shakopee Public Utilities (SPU) on approximately 9.52 acres owned by Michael Hawkins. This facility would process raw water from the SPU wells in the area and provide any necessary treatment and then distribute the water to customers. All activities would be within the building and would have minimal staffing and trucking. Water from the facility would be used to maintain the lake levels. SPU anticipates that water treatment will be needed as regulations change at both the state and federal level.

PUD Amendments will be necessary prior to development of all future phases. No building designs are being approved with this action. At the time of final plat and PUD Amendments, the specific users will be known and the applicants will be required to be substantially consistent with the approved Master Plan and meet or exceed the performance and design standards required for the development and meet City Code.

The residential components of the project include a variety of lot sizes as well as attached and detached options as summarized in the table below.

Housing Type	Number of Lots	Lot Widths	Front Setback	Side Setback (Interior)	Side Setback (Street)	Rear Setbacks	Minimum Lot Size (Sq. Ft.)	Average Lot Size (Sq. Ft.)
Attached Townhomes	110	NA	22'*	20'	20'	30'	NA	NA
Detached Townhomes	49	35'	20'	5'	10'	25'	4,500	4,939
	25	40'	25'	5'	15'	25'	5,000	8,149
Single-Family	93	52'	25'	6'	15'	25'	6,500	8,189
	62	65'	25'	7.5'	15'	25'	8,125	10,997
Multi-Family /Apartments	3	NA	30'	30'	30'	30'	NA	NA

*22' to private road/alley & 25' to public Right of Way

The project includes a number of housing types including a new detached townhouse with garages to the rear along a private alley. Engineering suggested this change to eliminate a large number of driveways along the road. It also creates a more walkable street with front doors facing the street with stoops. The proposed townhomes along the lake also have front facing doorways along the lake.

City and Scott County staff along with the applicant have spent significant time reviewing the proposed street alignments, which are reflected in the Master Plan/Overall Site Plan dated October 30, 2024. Vehicular access to the site will be from the development of Eagle Pointe Parkway from 17th Avenue/CR 16 running southeasterly to Mystic Lake Drive/CH 83. A traffic signal will be installed at the 17th Avenue/CH16/ Eagle Pointe Parkway intersection which additional right of way dedication for a dedicated right turn lane in the future when Emblem Way to the north is improved with future development. The access to Mystic Lake Drive/CH 83 from the development will be limited to a 3/4 access. Additional internal streets will provide access to Philipp Avenue to the northwest of the site as well as access to Thrush Street to the south. Traffic studies have been completed by the applicant which confirm the need for a signal at 17th Avenue/CH 16. Alleys shown on the plat will be private and all other streets will be public, including the streets through the commercial/retail area.

The project includes approximately 23 acres of dedicated trails and open space/ponding, portions of which will be improved by the city with amenities such as a covered pavilion, a scenic pier, a fountain, passive and active play areas and a winter sledding hill and ice skating on the lake, weather permitting. The applicant is proposing extensive sidewalk

and trail connections for adjacent neighborhoods to the proposed open space and commercial/retail areas. Because of the number of trails and density in the surrounding area, the project proposes that trails around the lake will be lighted at night.

An Environmental Assessment Worksheet (EAW) was completed per Minnesota Environmental Quality Board (EQB) Rules, Chapter 4410, part 4410.1000, Subpart 3 and Resolution R2024-092 was approved by the City Council on June 18, 2024. That study called for traffic improvements at the project site, which have been included in the project budget, which includes a three quarter intersection on CH83 and a new traffic signal at the entrance on Eagle Creek along with a new roundabout internal to the project.

Recommendation:
The Planning Commission held Public Hearing and reviewed the request at their November 7, 2024 meeting and voted 6-0 (1 commissioner abstained) to recommend approval of the Tax Increment Financing (TIF) application.

Approve Resolution E2024-006 approving the Tax Increment Financing (TIF) District No. 22

Budget Impact:
N/A

Attachments:
Shakopee Gravel Pit Soil EDA TIF Plan Resolution NoE2024 006.pdf
Applicant Narrative.pdf
Shakopee TIF 22 Soils Deficiency District Gravel Pit Draft TIF Plan_101824.pdf
Concept Elevations.pdf
23483 Gravel Pit Presentation Boards 2024-10-29.pdf
Eagle Pointe Estates Master Plan.pdf
Preliminary Landscape Plan with comments.pdf
SH Eagle Pointe TIF County Comments.pdf
Shakopee proposed TIF District 22 County Comments.pdf
Shakopee Gravel Pit Soil EDA TIF Plan Resolution NoE2024 006.pdf

RESOLUTION NO. E2024-006

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY FOR THE CITY OF SHAKOPEE, MINNESOTA APPROVING TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING (SOIL DEFICIENCY) DISTRICT NO. 22 AND A MODIFIED REDEVELOPMENT PLAN FOR THE MINNESOTA RIVER VALLEY HOUSING AND REDEVELOPMENT PROJECT NO. 1

WHEREAS, the Economic Development Authority for the City of Shakopee, Minnesota (the "Authority") was created pursuant to Minnesota Statutes, Sections 469.090 through 469.1082, as amended, and was authorized to transact business and exercise its powers by a resolution of the City Council of the City of Shakopee, Minnesota (the "City"); and

WHEREAS, the City has previously established and the Authority administers the Minnesota River Valley Housing and Redevelopment Project No. 1 (the "Project") located within the City (the "Project Area"), pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended (the "HRA Act"), and has caused to be created a Redevelopment Plan (the "Redevelopment Plan") therefor; and

WHEREAS, the Authority and the City have determined to modify the Redevelopment Plan for the Project Area and approve a new tax increment financing plan (the "TIF Plan") for Tax Increment Financing (Soil Deficiency) District No. 22 (the "TIF District"), a soil deficiency district, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the "TIF Act"), and Laws of Minnesota 2023, Chapter 64, Article 8, Section 13 (the "Special Law"), all as described in a plan document presented to the Board of Commissioners of the Authority (the "Board") on this date; and

WHEREAS, pursuant to Section 469.175, subdivision 2 of the TIF Act, the proposed TIF Plan and the estimates of the fiscal and economic implications of the TIF Plan were presented to the Clerk of the Board of Education of Independent School District No. 720 and to the County Auditor of Scott County, Minnesota at least thirty (30) days before the date of the public hearing regarding the TIF Plan; and

WHEREAS, the modified Redevelopment Plan and the TIF Plan were, in accordance with the HRA Act and TIF Act, referred to the Planning Commission of the City (the "Planning Commission"), and the Board of the Planning Commission adopted a resolution on November 7, 2024, which found that the modified Redevelopment Plan and TIF Plan conform to the general plan for the development of the City as a whole; and

WHEREAS, this Board has reviewed the contents of the modified Redevelopment Plan and the TIF Plan, and on this date the City Council shall conduct a duly noticed public hearing on the adoption of the modified Redevelopment Plan and the TIF Plan;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Economic Development Authority for the City of Shakopee, Minnesota that:

1. The modified Redevelopment Plan is hereby approved in substantially the form now on file with the Board.

2. The creation of the TIF District as authorized by the Special Law and the TIF Plan therefor are hereby approved.

3. The Board hereby transmits the modified Redevelopment Plan and the TIF Plan to the City Council and recommends that the City Council approve (a) the creation of the TIF District; and (b) the modified Redevelopment Plan and the TIF Plan.

4. Upon approval of the modified Redevelopment Plan and the TIF Plan by the City Council, Authority staff and consultants are authorized to take all actions necessary to implement the modified Redevelopment Plan and the TIF Plan.

Sworn and Executed Under My Hand this 19th day of November, 2024.

_____

Angelica Contreras, President

_____

William Reynolds, Executive Director

PUD APPLICATION NARRATIVE

EAGLE POINTE ESTATES

Shakopee Gravel, Inc. is pleased to present Eagle Pointe Estates, the mixed-use redevelopment of the existing Shakopee Gravel Pit site, located prominently in the southwest quadrant of Mystic Lake Drive (Scott County 83) and 17th Avenue (Scott County 16). The redevelopment of the approximately 140-acre site will include the dedication to the City of Shakopee over 22 acres of public open space land to be used as park and gathering areas including a created lake-like amenity for the entire region of the community to enjoy. The project will include the grading and reclamation of the entire property and creation of the lake amenity to accommodate the various uses proposed as part of Eagle Pointe Estates. An application for Tax Increment Financing (TIF) has also been initiated to support the extensive grading and site reclamation project as well as for a Planned Unit Development and Preliminary Plat to include 229 single-family residential homes and 110 attached townhomes, up to 534 apartment units, and a 23-acre site, containing approximately 175,000 square feet of various commercial retail and office uses.

An Environmental Assessment Worksheet (EAW) was prepared in April 2024. The EAW was filed with the Minnesota Environmental Quality Board (EQB) and circulated for review and comments to the required EAW distribution list. The comment period ended on May 23, 2024, and a summary of the project's findings of facts and conclusions were submitted to the Shakopee City Council and accepted by the council on June 18, 2024.

The project site has been operated as a gravel mine since the late 1980s. Gravel and aggregates have been mined, processed, and sold from the site during the decades since then. During that mining operation, fill materials from many other construction sites from around the area were brought to the site and stockpiled, for the ultimate use of reclamation. Since the early 2000s, the City of Shakopee has regulated the mining operation to ensure the fill materials brought into the site did not contain environmental pollutants and were generally suitable for use as fill material to support the future development and construction on the site.

Extensive grading, excavation, and re-compaction of the years of accumulated fill soils is the necessary process to be undertaken for the redevelopment of a site such as this. It is estimated that up to four-million cubic yards of soil will need to be excavated and recompacted, in addition to importing several hundred-thousand cubic yards of additional fill to complete the site grading, which will allow for the development of the Eagle Pointe Estates project site. The proposed grading site elevations are targeted to minimize the fill material required for the project, yet achieve the City of Shakopee drainage and overflow requirements.

The State of Minnesota and the City of Shakopee have taken the necessary legislative steps for the creation of a Tax Increment Financing (TIF) plan to allow for this redevelopment project to happen. It is unlikely the reclamation and development of the Eagle Pointe Estates project could advance without the cooperation and partnership of the City of Shakopee in creating the TIF district to help defray the extraordinary costs associated with the project. The TIF application spells out all of the estimated eligible costs for the reclamation and redevelopment of the Eagle Pointe Estates project, as well as the expected

values of projected TIF created. Details of these costs and created TIF are included in the TIF application materials.

The majority of the redevelopment will likely occur over a period of 5 to 7 years. The initial phase will be related to the grading, reclamation, and compaction fill materials, which extend to depths of nearly 45 feet in some locations. The project fills will be properly tested, documented and monitored, liking requiring 12-18 months to complete. The following phases will consist of the platting of lots and blocks and the related utility and street construction required for each phased plat.

Contained within the Envision Shakopee 2040 Land Use Plan, the property is guided partially for mixed-use center and partially for suburban residential. The mixed-use center guidance allows for commercial, office, institutional and mixed-use as well as multi-family residential (30-60 units per acre), and public gathering space. Suburban residential allows for both single family and attached residential (3-6 units per acre) as well as parks, open space institutional, daycare and senior centers. The Eagle Pointe Estates project proposes uses that blend harmoniously with the Envision Shakopee land uses intended for this area of the community.

The focal point of the PUD plan for Eagle Pointe Estates is over 22 acres of public space comprised of gathering areas, trails, parks, a sliding hill, passive open space and a created lake-like amenity. The plan includes trail connectivity to adjacent existing neighborhood trails and is intended to bring the residents of the community together. Eagle Pointe Estates includes 229 single-family residential homes of various living styles, having lot widths that vary from 35 to 65 feet, as well as 110 attached townhomes to meet a multitude of market sectors and home buyers. The plan also includes three separate apartment sites, potentially providing up to 534 dwelling units.

The creation of approximately 175,000 square feet of retail and office commercial uses will provide a variety of supporting services to the new and surrounding residents of this area. The intent is for grocery, restaurant, and office uses all to be represented here, though no committed users are in place at this time. Eagle Pointe Estates will provide the community with a multitude of choices for housing, recreation, and commercial services. As part of the PUD application, the lot parameter flexibilities shown in the tables below are being requested to allow Eagle Pointe Estates to be the cohesive master-planned community intended by the Envision Shakopee land use guiding.

EAGLE POINTE ESTATES - PROPOSED PUD STANDARDS

DETACHED SINGLE FAMILY LOTS

	65-FOOT WIDE LOTS	52-FOOT WIDE LOTS	40-FOOT WIDE LOTS	35-FOOT WIDE LOTS W/ ALLEY
MIN LOT WIDTH	65 FT	52 FT	40 FT	35 FT
MIN LOT WIDTH - CORNER	72.5 FT	61 FT	50 FT	40 FT
MIN LOT DEPTH	120 FT	120 FT	125 FT	130 FT
FRONT SB	25 FT	25 FT	25 FT	15 FT
SIDE YARD SB	7.5 FT	6 FT	5 FT	5 FT
SIDE YARD CORNER	15 FT	15 FT	15 FT	15 FT
REAR YARD SB	25 FT	25 FT	25 FT	25 FT*
MAX HARD COVER	50%	50%	50%	70%
MAX DENSITY	4.0 UNIT/ACRE	5.5 UNIT/ACRE	7.00 UNIT/ACRE	9.00 UNIT/ACRE
MAX BUILDING HT	35 FT	35 FT	35 FT	35 FT

* REAR SB IS FROM GARAGE FACE TO ALLEY CURB

	ATTACHED TOWNHOMES
MIN FRONT SB - ROW	15 FT
MIN GAR DOOR - ROW	25 FT
MIN GAR SB - PVT DR/CURB	25 FT
REAR YARD SB	30 FT
REAR YARD SB - COLL	45 FT
SIDE YARD SB	20 FT
SIDE YARD SB - STR	20 FT
MIN DIST BET BLDGS	20 FT
MAX HARD COVER	60%
MAX DENSITY	12 UNIT/ACRE
MAX BUILDING HT	35 FT

	APT SITE - LOT 1 BLK 13	APT SITE - LOT 5 BLK 14	APT SITE - LOT 6 BLK 14
MIN LOT SIZE	1.0 AC	1.0 AC	1.0 AC
MIN DENSITY	14 UNIT/ACRE	14 UNIT/ACRE	14 UNIT/ACRE
MAX DENSITY	39 UNIT/ACRE	29 UNIT/ACRE	29 UNIT/ACRE
FRONT SB - ROW	30 FT	30 FT	30 FT
FRONT SB - COLLECTOR LOOP	30 FT	30 FT	30 FT
REAR YARD SB	30 FT	30 FT	30 FT
SIDE YARD SB - STREET	30 FT	30 FT	30 FT
SIDE YARD SB	30 FT	30 FT	30 FT
MAX HARD COVER	75%	75%	75%
MAX BUILDING HT	55 FT	55 FT	55 FT

	MIXED USE - MED/OFF	MIXED USE - GROC/RETAIL
MIN LOT SIZE	1.0 AC	1.0 AC
FRONT SB - ROW	30 FT	30 FT
FRONT SB - COMMONS BLVD	30 FT	30 FT
REAR YARD SB	30 FT	30 FT
REAR YARD SB - COLL	50 FT	50 FT
SIDE YARD SB - STREET	30 FT	30 FT
SIDE YARD SB	30 FT	30 FT
MAX HARD COVER	75%	75%
MAX BUILDING HT	65 FT	35 FT

The vision for the Eagle Pointe Estates commercial and mixed-use area is a complimentary mix of retail, restaurants, service businesses, medical offices, with a grocery store serving as a primary anchor. The Plymouth, MN based firm of HJ Development partnered in the C/MU site design. As a commercial property developer, owner and manager, HJ Development has a portfolio of 2,500,000 square feet of space comprised primarily of grocery anchored and neighborhood service-oriented retail properties. Within the restaurant spaces, a variety of offerings are planned, including fast food with drive-thru service, fast casual, and dine in with wait staff. Service businesses catering to area residents could include personal services such as hair and nail salons and spas as well as automotive services such as quick lube and car washes. Medical offices offering the full spectrum of healthcare services from

pediatric to primary and more specialized care offerings have the potential to occupy a significant portion of the site with up to 65,000 sf of this type of space planned for the project. Furthermore, pedestrian connectivity will be present throughout the project to encourage area residents to visit the various commercial components by foot or bicycle.

The specific users and builders within Eagle Pointe Estates are not presently identified, but below are samples of the character and architecture expected within the development.







We are confident that the proposed PUD plan meets the intentions of and is consistent in all respects to the Envision Shakopee Land Use Plan for this property. Eagle Pointe Estates as proposed has uses that are compatible with the adjacent existing land uses. The plan creates open spaces, opportunities for recreation, gathering, and trail connectivity, together with an array of housing options and supporting business services. We feel the project will be a significant benefit to the community.

Respectfully submitted:

Bert Notermann – Shakopee Gravel LLC

Modification to Redevelopment Plan for Minnesota Valley Housing and Redevelopment Project No. 1

Tax Increment Financing Plan

for

Tax Increment Financing (Soil Deficiency) District No. 22

(Gravel Pit Development Project)

City of Shakopee, Minnesota
Shakopee Economic Development Authority

Prepared by
Baker Tilly Municipal Advisors, LLC

Draft Dated: October 18, 2024

Anticipated Approval by City: November 19, 2024

Public Hearing Scheduled by City Council: November 19, 2024

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I.-BACKGROUND

Section A Introduction

The City created the Minnesota River Valley Housing and Redevelopment Project No. 1 on January 2, 1979 (originally designated as Valley Industrial Park Redevelopment Project No. 1) and transferred that project to the Economic Development Authority for the City of Shakopee (the "Authority") upon creation of the Authority in 1995.

The Authority and City have now determined a need to create Tax Increment Financing District No. 22, a soil deficiency district, within the Project.

Section B 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 Shakopee Economic Development Authority.

"City" means the City of Shakopee, Minnesota; also referred to as a "Municipality".

"City Council" means the City Council of the City; also referred to as the "Governing Body".

"County" means Scott County, Minnesota.

"Development Program" means the Development Program for the Development District.

"Project" means the Gravel Pit Development Project.

"Project area" means the following parcels, identified by parcel identification numbers: 279160102, 279160110 and 279170020.

"School District" means Independent School District No. 720, Minnesota.

"State" means the State of Minnesota.

"TIF Act" means Minnesota Statutes, sections 469.174 through 469.1794, inclusive, as amended.

"TIF District" means Tax Increment Financing (Soils Deficiency) District No. 22.

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

II. – MODIFICATION TO REDEVELOPMENT PLAN FOR MINNESOTA RIVER VALLEY HOUSING AND REDEVELOPMENT PROJECT NO. 1

The City and the Authority intend, through this document, to modify the Project Plan for the Project. Section 1.6 (regarding parcels to be acquired within the Project), Section 1.7 (regarding estimated public improvement costs within the Project) and Section 1.8 (regarding public improvements and facilities within the Project) of the existing Project Plan are deemed modified to incorporate the terms of the TIF Plan following in Section III of this document. The boundaries

are coterminous with the City and general objectives of the Project remain unchanged.

Section A Statutory Authorization

The Authority, with approval of the City Council, is authorized to establish TIF District No. 22 and this TIF Plan pursuant to the Act and the TIF Act.

Section B Statement of Need and Public Purpose

The Authority has determined that conditions exist within the Project Area which have prevented further development of land by private enterprise. It has been found that the Project Area is potentially more useful and valuable for contributing to the public health, safety and welfare than has been realized under existing development.

The development of these parcels is not attainable in the foreseeable future without the intervention of the Authority in the private development process. The Authority has prepared the Project Plan, which provides for the elimination of these conditions, thereby making the land useful and valuable for contributing to the public health, safety and.

Section C Statement of Objectives

The objectives outlined in Section 1.4 of the Project Plan, as amended, are incorporated herein by reference.

Section D Designation of Tax Increment Financing District as a Soils Deficiency District

Pursuant to the Special Legislation passed for the City, a “soil deficiency district” means a type of tax increment financing district consisting of a portion of the project area in which the City finds by resolution that the following conditions exist:

> (1) unusual terrain or soil deficiencies that occurred over 70 percent of the acreage in the district require substantial filling, grading, or other physical preparation for use; and
>
> (2) the estimated cost of the physical preparation under clause (1), excluding costs directly related to roads as defined in Minnesota Statutes, section 160.01, and local improvements as described in Minnesota Statutes, sections 429.021, subdivision 1, clauses (1) to (7) and (11) to (22), and 430.01, exceeds the fair market value of the land before completion of the preparation.

The applicable properties means the following parcels, identified by parcel identification numbers: 279160102, 279160110, 279170020, and 279160120.

Special rules applicable to the Tax Increment Financing District:
If the city elects, upon the adoption of the tax increment financing plan for a district, the rules under this section apply to a redevelopment district, renewal and renovation district, soil condition district, or soil deficiency district established by the city or a development authority of the city in the project area. The city, or a development authority acting on its behalf, may establish one or more soil deficiency districts within the project area.

Prior to or upon the adoption of the first tax increment plan subject to the special rules under this subdivision, the city must find by resolution that parcels consisting of at least 70 percent of the acreage of the project area, excluding street and railroad rights-of-way, are characterized by one or more of the following conditions:

(1) peat or other soils with geotechnical deficiencies that impair development of residential or commercial buildings or infrastructure;
(2) soils or terrain that requires substantial filling in order to permit the development of residential or commercial buildings or infrastructure;
(3) landfills, dumps, or similar deposits of municipal or private waste;
(4) quarries or similar resource extraction sites;
(5) floodways; and
(6) substandard buildings, within the meaning of Minnesota Statutes, section 469.174, subdivision 10.

For the purposes of paragraph (b), clauses (1) to (5), a parcel is characterized by the relevant condition if at least 60 percent of the area of the parcel contains the relevant condition. For the purposes of paragraph (b), clause (6), a parcel is characterized by substandard buildings if substandard buildings occupy at least 30 percent of the area of the parcel.

The five-year rule under Minnesota Statutes, section 469.1763, subdivision 3, is extended to ten years for any district, and the period under Minnesota Statutes, section 469.1763, subdivision 4, is extended to 11 years.

Notwithstanding any provision to the contrary in Minnesota Statutes, section 469.1763, subdivision 2, paragraph (a), not more than 80 percent of the total revenue derived from tax increments paid by properties in any district, measured over the life of the district, may be expended on activities outside the district but within the project area.

For a soil deficiency district:

(1) increments may be collected through 20 years after the receipt by the authority of the first increment from the district; and

(2) except as otherwise provided in this subdivision, increments may be used only to:

(i) acquire parcels on which the improvements described in item (ii) will occur;

(ii) pay for the cost of correcting the unusual terrain or soil deficiencies and the additional cost of installing public improvements directly caused by the deficiencies; and

(iii) pay for the administrative expenses of the authority allocable to the district.

The authority to approve tax increment financing plans to establish tax increment financing districts under this section expires December 31, 2026. If the City elects, upon adoption of the tax increment financing plan for a district, the rules under the Special Legislation apply to a redevelopment district, renewal and renovation district, soil condition district, or soil deficiency district.

Prior to or upon adoption of the first tax increment financing plan subject to the special rules under

the Special Legislation the City must find by resolution that parcels consisting of at least 80 percent of the acreage of the project area, excluding street and railroad rights-of-way, are characterized by one or more of the following characteristics:

(1) peat or other soils with geotechnical deficiencies that impair development of commercial buildings or infrastructure;

(2) soils or terrain that require substantial filling in order to permit the development of commercial buildings or infrastructure;

(3) landfills, dumps, or similar deposits of municipal or private waste;

(4) quarries or similar resource extraction sites;

(5) floodway; and

(6) substandard buildings, within the meaning of Minnesota Statutes, section 469.174, Subdivision 10.

For purposes of the above, clauses (1) through (5), a parcel is characterized by the relevant condition if at least 70 percent of the area of the parcel contains the relevant condition. For purposes of clause (6), a parcel is characterized by a substandard building if substandard buildings occupy at least 30 percent of the area of the parcel.

The project qualifies pursuant to special legislation the City received in 2023 that allows for the establishment of one or more tax increment districts in the defined project area under special rules. The city finds that 70% of the defined area has peat or geotechnical deficiencies, landfills, dumps, quarries, floodways, substandard buildings, or that substantial fill is needed for new development and the City is establishing as a soils deficiency district.

Section E Duration of the TIF District

Soil deficiency districts may remain in existence 20 years from the date of receipt by the City of the first tax increment.

The Authority reserves the right to allow the TIF District to remain in existence for the maximum duration allowed by law (projected to be through the year 2047). Modifications of this plan (see Section AA) shall not extend these limitations. All tax increments from taxes payable in the year the TIF District is decertified shall be paid to the Authority. Pursuant to MN Statutes, Section 469.175, Subdivision 1(b) the Authority elects to delay receipt of first increment until 2027.

Section F Property to be Included in the TIF District

The TIF District comprises of the properties identified by parcel numbers listed below and includes adjacent streets and rights-of- way located within the Project Area. The TIF District is approximately 131.3 acres of land. A map showing the location of the TIF District is shown in Exhibit I. The boundaries and area encompassed by the TIF District are described below:

Parcel Number	Legal Description
279-160-102	Section 16 Township 115 Range 022 | N1/2 NW1/4 & SW1/4 NW1/4 LYING NORTHEASTERLY OF THE NORTHEASTERLY ROW LINE OF THE ABANDONED ROW OF THE RR, THE CENTERLINE OF SAID ROW SHOWN BY SURVEY RECORDED AS DOC #178639 EX P/O N1/2 NW1/4 & P/O SW1/4 NW1/4 DESCRIBED AS FOLLOWS: COM AT A POINT IN THE WEST LINE OF SECTION 16, DISTANT 955.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH ALONG SAID WEST LINE A DISTANCE OF 545.0 FEET; THENCE EAST AT RIGHT ANGLES A DISTANCE OF 400.00 FEET; THENCE NORTH AT RIGHT ANGLES A DISTANCE OF 545.00 FEET; THENCE WEST AT RIGHT ANGLES A DISTANCE OF 400.00 FEET TO POB. | SW1/4 NW1/4 COM 29.39' N OF SW COR, N 70.10' TO NE ROW OF VACATED RR, S 31-29-53 E 88.29', NW TO POB
279-160-110	Section 16 Township 115 Range 022 | P/O N1/2 NW1/4 & SW1/4 NW1/4 COM 955' S OF NW COR, S 545', E 400', N 545', W 400' TO POB.
279-170-020	Section 17 Township 115 Range 022 | 13.50A LYING N OF RR IN SE1/4 NE1/4

Section G Property to be Acquired in the TIF District

The Authority may acquire and sell any or all of the property located within the TIF District; however, the Authority does not anticipate acquiring any such property.

Section H Specific Development Expected to Occur Within the TIF District

The development will include construction of approximately 479 apartment units, 184 townhomes, 156 single-family homes, as well as 174,300 square feet of mixed-use commercial sites.

There are significant extraordinary costs associated with development of the property requiring financial participation through tax increment financing. The City anticipates using tax increment revenues from the project to finance eligible development costs including demolition, site improvements, utilities, public improvements and other eligible development costs.

Construction of improvements is expected to start in 2026 and continue through 2033. The project is expected to be fully constructed by December 31, 2033, and be 100% assessed and on the tax rolls as of January 2, 2034 for taxes payable 2035.

Section I 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 soils deficiency district;

See Section D 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.

Factual basis:

Proposed development not expected to occur:

The Authority's finding that the proposed development would be unlikely to occur solely through private investment within the reasonably foreseeable future is based on an analysis of the proforma and other materials submitted by the developer.

No higher market value expected:

If the proposed development did not go forward, for the same reasons described above, no significant alternative development of the proposed TIF District area would occur. The existing building is currently substandard, and it is highly unlikely that the improvements would be made on the property site without tax increment financing. In short, there is no basis for expectation that the area would redevelop or be renovated in any significant way purely by private action without public subsidy.

To summarize the basis for the Authority's findings regarding alternative market value, in accordance with Minnesota Statutes Section 469.175, Subdivision 3(d), the Authority makes the following determinations:

The Authority's estimate of the amount by which the market value of the site will increase without the use of tax increment financing is anywhere from $0 to some modest amount based on small scale renovation or development that could be possible without assistance; any estimated values would be too speculative to ascertain.

If the proposed development to be assisted with tax increment occurs in the TIF District, the total increase in market value would be approximately $377,861,084, including the value of the building (See Exhibit V).

The present value of tax increments from the TIF District for the maximum duration of the district permitted by the TIF Plan is estimated to be $26,274,078 (See Exhibit V).

Even if some development other than the proposed development were to occur, the City finds that no alternative would occur that would produce a market value increase greater than $351,587,006 (the amount in clause b less the amount in clause c) without tax increment assistance.

(3) The TIF Plan conforms to the general plan for development or redevelopment of the Authority as a whole; and

The reasons and facts supporting this finding are that the TIF District is properly zoned and will generally compliment and serve to implement policies adopted in

the Authority's comprehensive plan.

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

The reasons and facts supporting this finding are that remedial actions are necessary so that development and redevelopment by private enterprise can occur within the Project Area.

Section J Estimated Public Costs

The estimated public costs of the TIF District are listed below. Such costs are eligible for reimbursement from tax increments of the TIF District.

Estimated Public Costs	Estimated Amount
Land/Building acquisition	$0
Site Improvements/Preparation costs	$59,676,833
Utilities	$0
Other public improvements (pooling)	$0
Construction of affordable housing	$0
Administrative expenses	$6,630,754
Total Estimated Public Costs	$66,307,587
Interest expenses	$0
Total Costs	$66,307,587

The City anticipates using tax increment to the extent available to finance development costs of the project including primarily site improvement/preparation costs, soils correction/cleanup, and infrastructure improvements, related administrative expenses, and other TIF-eligible expenditures as deemed necessary and related to development of the project site.

The City reserves the right to administratively adjust the amount of any of the items listed in the categories above without a modification to the TIF Plan, as long as the overall TIF Plan budget ($66,307,587) is not increased. The Authority also reserves the right to fund any of the identified costs with any other legally available revenues but anticipates that such costs will be primarily financed with tax increments.

Section K Estimated Sources of Revenue

Sources of Revenue	Amount
Tax Increment revenue	$66,307,587
Interest on invested funds	$0
Other	$0
Total	**$66,307,587**

The Authority anticipates capturing the tax increments from the project for financing of the identified development costs and reimbursing the developer for a portion of those costs. As tax increments are collected from the TIF District in future years, a portion of these increments will be used by the Authority to reimburse the developer for public costs incurred (see Section K). The Authority also anticipates retaining any remaining increment to finance eligible administrative or other expenses related to the project.

The Authority reserves the right to finance any or all public costs of the TIF District using pay-as-you- go assistance, internal funding, general obligation or revenue debt, or any other financing mechanism authorized by law. The Authority also reserves the right to use other sources of revenue legally applicable to the Project Area to pay for such costs including, but not limited to, special assessments, utility revenues, federal or state funds, and investment income.

Section L Estimated Amount of Bonded Indebtedness

The maximum principal amount of bonds (as defined in the TIF Act) secured in whole or part with tax increment from the TIF District is $66,307,587. The Authority currently plans to finance the site improvements and development costs through either a pay-as-you-go note or Authority financing and reserves the right to issue bonds in any form, including without limitation any interfund loan with interest not to exceed the maximum permitted under Section 469.178, Subdivision 7 of the TIF Act.

Section M Original Net Tax Capacity

The County Auditor shall certify the original net tax capacity of the TIF District. This value will be equal to 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 taxable value of all property within the TIF District as of January 2, 2023, for taxes payable in 2024, is $4,365,800. Upon establishment of the district and classification of the property as taxable residential rental, residential homestead and commercial-industrial, the estimated original net tax capacity of the TIF District is estimated to be $51,233.

Each year the County Auditor shall 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 property classification rates.

Section N Original Local Tax Capacity Rate

The County Auditor shall also certify the original local tax rate of the TIF District. This rate shall be the sum of all local tax rates that apply to property in the TIF District. This rate shall be for 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 local tax rate of the TIF District.

It is anticipated the request for certification of the TIF District will occur prior to June 30, 2025, and the local tax rates for taxes levied in 2024 and payable in 2025 will apply, for which the County Auditor shall certify as the original tax capacity rate of the TIF District. The payable 2025 tax rates are not yet available and for purposes of estimating the tax increment generated by the TIF District, the sum of the local tax rates for taxes levied in 2023 and payable in 2024 is 87.095% as shown below.

Taxing Jurisdiction	2023/2024 Local Tax Rate
City of Shakopee	27.402%
Scott County	26.228%
ISD #720	28.602%
Other	4.863%
Total	87.095%

Section O Projected Retained Captured Net Tax Capacity and Projected Tax Increment

The Authority anticipates that 100% of the development will be completed by December 31, 2033, creating a total tax capacity for the TIF District of $4,877,969 as of January 2, 2034. The captured tax capacity as of the first full year of increment is projected to be $4,380,702, and the first full receipt of increment is projected to be $3,815,358 in taxes payable 2035. Even though full increment isn't until pay year 2035 increment will start in pay year 2027 and gradually increase as more of the project is developed. A complete schedule of estimated tax increment from the TIF District is shown in Exhibit III.

Each year the County Auditor shall 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 shall be known as the captured net tax capacity of the TIF District. The estimates shown in this TIF Plan assume that residential rental class rates remain at 1.25%, residential homestead rates remain at 1% and commercial-industrial property rates are $150,000 at 1.5% and 2% for value above $150,000 of the estimated taxable value and assume no annual increases in market values. Each year the County Auditor shall 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 shall be known as the captured net tax capacity of the TIF District.

For communities affected by the fiscal disparity provisions of Minnesota Statutes, Chapter 473F and Chapter 276A, the original net tax capacity of the TIF District shall be determined before the application of fiscal disparity. In subsequent years, the current net tax capacity shall either (a) be determined before the application of fiscal disparity or (b) exclude the product of any fiscal

disparity increase in the TIF District (since the original net tax capacity was certified) times the appropriate fiscal disparity ratio. The method the Authority elects shall remain the same for the life of the TIF District, except that a single change may be made at any time from method (a) to method (b) above. The Authority elects method (b), or M.S. Section 469.177, Subdivision 3(b).

The County Auditor shall certify to the City the amount of captured net tax capacity each year. The Authority may choose to retain any or all of this amount. 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 II gives a listing of the various information and assumptions used in preparing a number of the exhibits contained in this TIF Plan, including Exhibit III which shows the projected tax increment generated over the anticipated life of the TIF District.

Section P Use of Tax Increment

Each year the County Treasurer shall deduct 0.36% of the annual tax increment generated by the TIF District and pay such amount to the State's 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 III 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 (see Section K) and County administrative costs associated with the TIF District (see Section T);

(2) pay principal and interest on tax increment bonds or other bonds issued to finance the estimated public costs of the TIF District;

(3) accumulate a reserve securing the payment of tax increment bonds or other bonds issued to finance the estimated 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 Minnesota Statutes Section 469.175, Subdivision 1a; or

(5) return excess tax increments to the County Auditor for redistribution to the Authority, County and School District.

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 applicable to the Authority.

Tax increment shall not 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, or for a commons area used as a public park, or a facility used for social, recreational, or conference purposes. This prohibition does not apply to the construction or renovation of a parking structure or of a privately-owned facility for conference purposes.

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 sale 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 Q Excess Tax Increment

In any year in which the tax increments from the TIF District exceed the amount necessary to pay the estimated public costs authorized by the TIF Plan, the Authority shall use the excess tax increments to:

(1) prepay any outstanding tax increment bonds;

(2) discharge the pledge of tax increments thereof;

(3) pay amounts into an escrow account dedicated to the payment of the tax increment bonds; or

(4) return excess tax increments to the County Auditor for redistribution to the City, County and School District. 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.

Section R Tax Increment Pooling and the Five-Year Rule

At least 75% 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 (see Section E for additional restrictions). No more than 25% of the tax increments may be spent on costs outside of the TIF District but within the boundaries of the Project Area, except to pay debt service on credit enhanced bonds. All administrative expenses are considered to have been spent outside of the TIF District. Tax increments are considered to have been spent within the TIF District if such amounts are:

(1) paid to a third party for activities performed within the TIF District within five years after certification of the district;

(2) 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;

(3) 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

(4) used to reimburse a party for payment of eligible costs (including interest) incurred within five years from certification of the district.

Beginning with the sixth year following certification of the TIF District, the TIF District must be decertified when 75% of the tax increments is sufficient to pay obligations described above incurred within the first five years or, if applicable, when a pay-as-you-go contract or note for expenses incurred within the first five years

The Authority anticipates that an allowable portion of tax increments generated by the project may be spent outside the TIF District (including allowable administrative expenses), and such expenditures are expressly authorized in this TIF Plan.

Section S Limitation on Administrative Expenses

Administrative expenses means documented expenditures of an authority or municipality, including but not limited to:

(1) amounts paid for services provided by bond counsel, fiscal consultants, and economic development consultants;

(2) allocated expenses and staff time of the authority or municipality for administering a project, including but not limited to preparing the tax increment financing plan, negotiating and preparing agreements, accounting for segregated funds of the district, preparing and submitting required reporting for the district, and reviewing and monitoring compliance with sections 469.174 to 469.1794;

(3) amounts paid to publish annual disclosures and provide notices under section 469.175;

(4) amounts to provide for the usual and customary maintenance and operation of properties purchased with tax increments, including necessary reserves for repairs and the cost of any insurance;

(5) amounts allocated or paid to prepare a development action response plan for a soils condition district or hazardous substance subdistrict; and

(6) amounts used to pay bonds, interfund loans, or other financial obligations to the extent those obligations were used to finance costs described in clauses (1) to (5).

Administrative expenses and administrative costs do not include:

(1) amounts paid for the purchase of land;

(2) amounts paid for materials and services, including architectural and engineering services directly connected with the physical development of the real property in the project;

(3) relocation benefits paid to, or services provided for, persons residing or businesses located in the project;

(4) amounts used to pay principal or interest on, fund a reserve for, or sell at a

discount bonds issued pursuant to section 469.178; or

(5) amounts used to pay other financial obligations to the extent those obligations were used to finance costs described in clause (1) to (3).

Administrative expenses include amounts paid for services provided by bond counsel, fiscal consultants, planning or economic development consultants, and actual costs incurred by the County 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 tax increment expenditures authorized by the TIF Plan or (b) 10% of the total tax increments received by the TIF District. [M.S. Section 469.176, Subdivision 3]

Section T Limitation on Property Not Subject to Improvements - Four Year 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 U Estimated Impact on Other Taxing Jurisdictions

Exhibit IV shows the estimated impact on other taxing jurisdictions if the maximum projected retained captured net tax capacity of the TIF District was hypothetically available to the other taxing jurisdictions. The Authority believes that there will be no adverse impact on other taxing jurisdictions during the life of the TIF District, since the proposed development would not 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.

The fiscal and economic implications of the proposed tax increment financing district, as pursuant to Minnesota Statutes Section 469.175, Subdivision 2, are listed below.

1. The total amount of tax increment that will be generated over the life of the TIF District is estimated to be $66,547,154.

2. To the extent the project in the TIF District generates any public cost impacts on City-provided services such as police and fire protection, public infrastructure, and the impact of any general obligation tax increment bonds attributable to the district upon the ability to issue other debt for general fund purposes, such costs will be levied upon the taxable net tax capacity of the City, excluding that portion captured by the TIF District. The City anticipates issuing a pay-as-you-go TIF note to finance a portion of the project costs and

reserves the right to use bond financing and/or internal financing, as necessary, to finance a portion of the project costs attributable to the TIF District.

3. The amount of tax increments over the life of the TIF District that would be attributable to school district levies, assuming the school district's share of the total local tax rate for all taxing jurisdictions remained the same, is estimated to be $21,854,140.

4. The amount of tax increments over the life of the TIF District that would be attributable to county levies, assuming the county's share of the total local tax rate for all taxing jurisdictions remained the same is estimated to be $20,040,478.

5. No additional information has been requested by the county or school district that would enable it to determine additional costs that will accrue to it due to the development proposed for the district.

Section V Prior Planned Improvements

The Authority shall accompany its request for certification to the County Auditor (or notice of district enlargement), 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.

There have been no building permits issued in the last 18 months in conjunction with any improvements to the properties within the TIF District.

Section W Development Agreements

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

The City anticipates entering into an agreement for development, but does not anticipate acquiring any property located within the TIF District.

Section X Assessment Agreements

The Authority 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 an accurate estimate, shall certify the assessment agreement as reasonable. The assessment agreement shall be filed for record in the office of the County Recorder or Registrar of Titles, as applicable, of each county where the property is located. Any modification or premature termination of this agreement must first be approved by the City, County and School

District.

The Authority may consider entering into an assessment agreement.

Section Y Modifications of the Tax Increment Financing Plan

Any reduction or enlargement in the geographic area of the Project Area or the TIF District; a determination to capitalize interest on the debt if that determination was not part of the original TIF Plan; an increase in the portion of the captured net tax capacity to be retained by the City; an increase in the total estimated public costs; or a designation of property to be acquired by the City 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 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 City must notify the County Auditor of any modification that reduces or enlarges the geographic area of 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 Z Administration of the Tax Increment Financing Plan

Upon adoption of the TIF Plan, the City shall submit a copy of such plan to the Minnesota Department of Revenue and the Office of the State Auditor. The City shall 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 City shall 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 City shall also send the County or City Assessor any assessment agreement establishing the minimum market value of land and improvements in the TIF District and shall request that the County or City Assessor review and certify this assessment agreement as reasonable.

The County shall distribute to the City 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 City shall notify the County or City Assessor of any new development that has occurred in the TIF District during the past year to ensure 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 City of all changes made to the original net tax capacity of the TIF District.

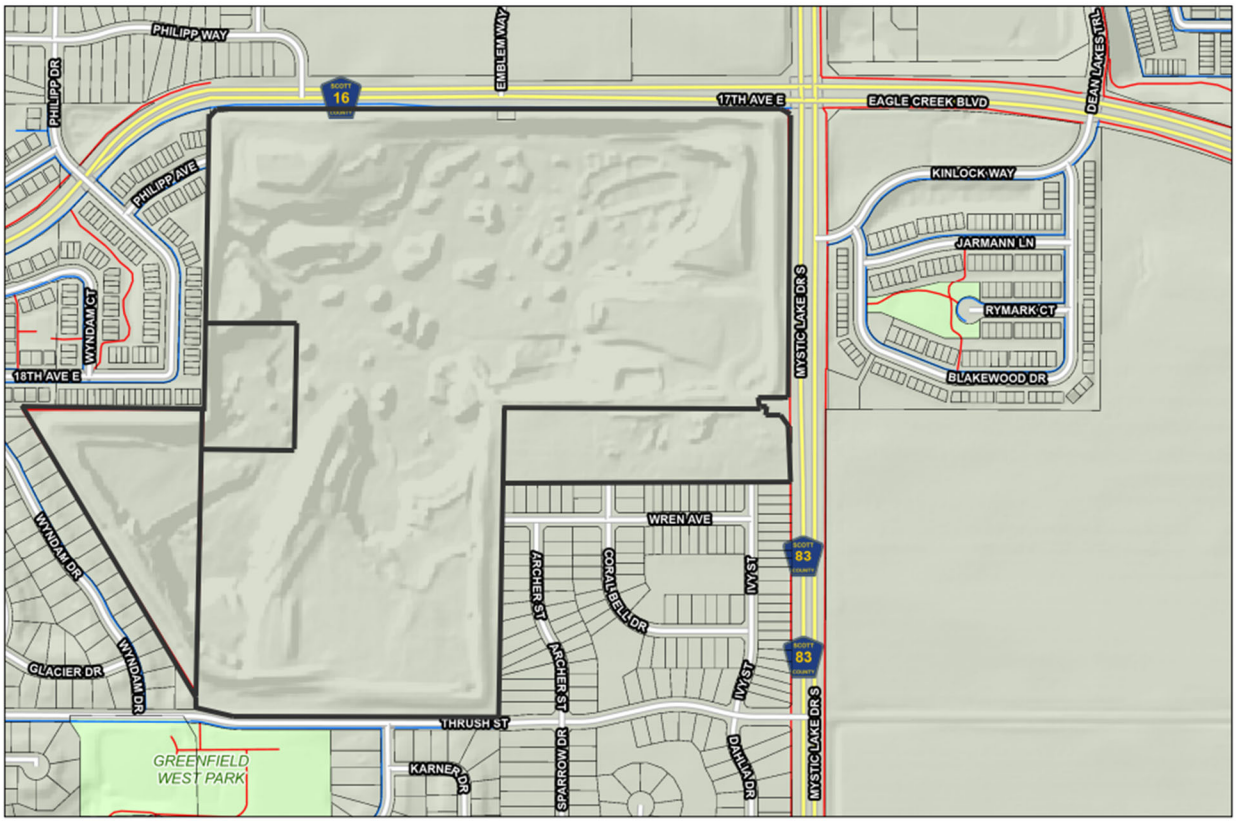
Section AA Filing TIF Plan, Financial Reporting and Disclosure Requirements

The City will file the TIF Plan, and any subsequent amendments thereto, with the Commissioner of Revenue and the Office of the State Auditor pursuant to Minnesota Statutes Section 469.175, Subdivision 4A. The City will comply with all reporting requirements for the TIF District under Minnesota Statutes Section 469.175, Subdivisions 5 and 6.

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Map of
Tax Increment Financing (Soil Deficiency) District No. 22

Scott County



This drawing is neither a legally recorded map nor a survey and is not intended to be used as one. This drawing is a compilation of records, information, and data located in various city, county, and state offices, and other sources affecting the area shown, and is to be used for reference purposes only. Scott County is not responsible for any misuse.

Scott

Date: 8/14/2024

1:9,028

Assumptions Report

City of Shakopee, Minnesota and Shakopee Economic Development Authority
Tax Increment Financing (Soil Deficiency) District No. 22
Shakopee Gravel Pit Development
Draft TIF Plan Exhibits: Revenue Projections based on Developer Buildout Assumptions

Type of Tax Increment Financing District	Redevelopment	
Maximum Duration of TIF District	20 years from 1st increment	
Projected Certification Request Date	12/31/24	
Decertification Date	12/31/47	(21 Years of Increment)
	2022/2023	
Base Estimated Market Value	$4,365,800	
Original Net Tax Capacity	$51,233	

	Assessment/Collection Year			
	2024/2025	2025/2026	2026/2027	2027/2028
Base Estimated Market Value	$4,365,800	$4,365,800	$4,365,800	$4,365,800
Estimated Increase in Value - New Construction	0	0	36,223,640	56,116,328
Total Estimated Market Value	4,365,800	4,365,800	40,589,440	60,482,128
Total Net Tax Capacity	$51,233	$51,233	$561,208	$815,361

City of Shakopee	27.402%	
Scott County	26.228%	
ISD #0720	28.602%	
Other (EDA)	4.863%	
Local Tax Capacity Rate (2206)	87.095%	2023/2024
Fiscal Disparities Contribution From TIF District	32.0047%	
Administrative Retainage Percent (maximum = 10%)	10.00%	
Pooling Percent	0.00%	

Bonds			Note (Pay-As-You-Go)	
Bonds Dated	NA		Note Dated	12/31/24
Bond Rate	NA		Note Rate	5.00%
Bond Amount	NA		Note Amount	$31,722,500
Present Value Date & Rate	12/31/24	7.00%	PV Amount	$23,561,544

Notes
Projections assume no future changes to classification rates and current tax rates remain constant.
Projections are based on certified pay 2024 rates.
Projections assume project 100% completed in 2033
Projections assume 0% market value inflation

Projected Tax Increment Report

City of Shakopee, Minnesota and Shakopee Economic Development Authority
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Annual Period Ending (1)	Total Market Value (2)	Total Net Tax Capacity (3)	Less: Original Net Tax Capacity (4)	Less: Fiscal Disp. @ 32.0047% (5)	Retained Captured Net Tax Capacity (6)	Times: Tax Capacity Rate (7)	Annual Gross Tax Increment (8)	Less: State Aud. Deduction 0.360% (9)	Subtotal Net Tax Increment (10)	Less: City Retainage 10.00% (11)	Annual Net Revenue (13)	P.V. Annual Net Rev. To 12/31/24 7.00%
12/31/24	4,365,800	51,233	51,233	0	0	87.095%	0	0	0	0	0	0
12/31/25	4,365,800	51,233	51,233	0	0	87.095%	0	0	0	0	0	0
12/31/26	4,365,800	51,233	51,233	0	0	87.095%	0	0	0	0	0	0
12/31/27	40,589,440	561,208	51,233	84,325	425,650	87.095%	370,718	1,335	369,383	36,938	332,445	271,374
12/31/28	60,482,128	815,361	51,233	89,015	675,114	87.095%	587,988	2,117	585,871	58,587	527,284	402,262
12/31/29	103,166,128	1,453,491	51,233	178,269	1,223,990	87.095%	1,066,030	3,838	1,062,192	106,219	955,973	681,596
12/31/30	187,134,409	2,504,464	51,233	267,524	2,185,707	87.095%	1,903,635	6,853	1,896,782	189,678	1,707,104	1,137,515
12/31/31	255,139,442	3,395,804	51,233	356,779	2,987,793	87.095%	2,602,208	9,368	2,592,840	259,284	2,333,556	1,453,221
12/31/32	323,144,475	4,287,145	51,233	446,034	3,789,878	87.095%	3,300,782	11,883	3,288,899	328,890	2,960,009	1,722,752
12/31/33	348,465,507	4,540,355	51,233	446,034	4,043,088	87.095%	3,521,314	12,677	3,508,637	350,864	3,157,773	1,717,619
12/31/34	356,905,851	4,624,759	51,233	446,034	4,127,492	87.095%	3,594,825	12,941	3,581,884	358,188	3,223,696	1,638,764
12/31/35	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,625,511
12/31/36	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,519,170
12/31/37	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,419,785
12/31/38	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,326,902
12/31/39	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,240,095
12/31/40	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,158,967
12/31/41	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,083,147
12/31/42	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	1,012,287
12/31/43	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	946,062
12/31/44	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	884,171
12/31/45	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	826,328
12/31/46	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	772,269
12/31/47	382,226,884	4,877,969	51,233	446,034	4,380,702	87.095%	3,815,358	13,735	3,801,623	380,162	3,421,461	721,747
							$66,547,154	$239,567	$66,307,587	$6,630,754	$59,676,833	$23,561,544

(1) Total estimated market value based on information provided by City and Developer
Includes 0% annual market value inflator.

(2) Total net tax capacity based on mix of residential rental with a class rate of 1.25%, residential homestead with a class rate of 1% and commercial-industrial class rate of 1.5% first $150,000 value and 2% value above $150,000

(3) Original net tax capacity based on existing land value for the property to be included in the development for assess 2023/pay 2024

(4) Total local tax capacity rate for taxes payable 2024

Estimated Impact on Other Taxing Jurisdictions Report

City of Shakopee, Minnesota and Shakopee Economic Development Authority
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	Without Project or TIF District		With Project and TIF District					
Taxing Jurisdiction	Final 2023/2024 Taxable Net Tax Capacity (1)	2023/2024 Local Tax Rate	2023/2024 Taxable Net Tax Capacity (1)	+ Projected Retained Captured Net Tax Capacity	= New Taxable Net Tax Capacity	Hypothetical Adjusted Local Tax Rate (*)	Hypothetical Decrease In Local Tax Rate (*)	Hypothetical Tax Generated by Retained Captured N.T.C. (*)
City of Shakopee	84,643,346	27.402%	84,643,346	$4,380,702	89,024,048	26.053%	1.348%	1,141,318
Scott County	294,455,201	26.228%	294,455,201	4,380,702	298,835,903	25.844%	0.384%	1,132,141
ISD #0720	92,634,417	28.602%	92,634,417	4,380,702	97,015,119	27.310%	1.292%	1,196,389
Other (2)	-	4.863%	-	-	-	4.863%	-	-
Totals		87.095%				84.070%	3.024%	

* **Statement 1:** If the projected Retained Captured Net Tax Capacity of the TIF District was hypothetically available to each of the taxing jurisdictions above, the result would be a lower local tax rate (see Hypothetical Adjusted Tax Rate above) which would produce the same amount of taxes for each taxing jurisdiction. In such a case, the total local tax rate would decrease by 3.024% (see Hypothetical Decrease in Local Tax Rate above). The hypothetical tax that the Retained Captured Net Tax Capacity of the TIF District would generate is also shown above.

Statement 2: Since the projected Retained Captured Net Tax Capacity of the TIF District is not available to the taxing jurisdictions, then there is no impact on taxes levied or local tax rates.

(1) Taxable net tax capacity = total net tax capacity - captured TIF - fiscal disparity contribution, if applicable.
(2) The impact on these taxing jurisdictions is negligible since they represent only 5.58% of the total tax rate.

Market Value Analysis Report

City of Shakopee, Minnesota and Shakopee Economic Development Authority
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Assumptions	
Present Value Date	12/31/24
P.V. Rate - Gross T.I.	7.00%

Increase in EMV With TIF District	$377,861,084
Less: P.V of Gross Tax Increment	26,274,078
Subtotal	$351,587,006
Less: Increase in EMV Without TIF	0
Difference	$351,587,006

	Year	Annual Gross Tax Increment	Present Value @ 7.00%
1	2027	370,718	302,616
2	2028	587,988	448,573
3	2029	1,066,030	760,065
4	2030	1,903,635	1,268,472
5	2031	2,602,208	1,620,524
6	2032	3,300,782	1,921,085
7	2033	3,521,314	1,915,362
8	2034	3,594,825	1,827,427
9	2035	3,815,358	1,812,649
10	2036	3,815,358	1,694,065
11	2037	3,815,358	1,583,238
12	2038	3,815,358	1,479,662
13	2039	3,815,358	1,382,861
14	2040	3,815,358	1,292,394
15	2041	3,815,358	1,207,845
16	2042	3,815,358	1,128,827
17	2043	3,815,358	1,054,978
18	2044	3,815,358	985,961
19	2045	3,815,358	921,459
20	2046	3,815,358	861,177
21	2047	3,815,358	804,838
		$66,547,154	$26,274,078



SHAKOPEE GRAVEL PIT

OVERVIEW - DEVELOPMENT

OCTOBER 2024

CONFLUENCE SHAKOPEE

FUTURE DEVELOPMENT

HILLSIDE PLAYGROUND

PEDESTRIAN BRIDGE

RESIDENTIAL

OFFICE/RETAIL

SLEDDING HILL



SHAKOPEE GRAVEL PIT

OCTOBER 2024

OVERVIEW - POND

CONFLUENCE SHAKOPEE



VIEWING DOCK

HAMMOCK GROVE

KAYAK LAUNCH

SHELTER BUILDING

HAMMOCK GROVE

FLEX LAWN

HILLSIDE PLAYGROUND



SHAKOPEE GRAVEL PIT

OCTOBER 2024

PARK AREA

CONFLUENCE SHAKOPEE

WALKING LOOP



HAMMOCK GROVE

SHAKOPEE GRAVEL PIT

TRAIL AND BRIDGE CONNECTOR

OCTOBER 2024

CONFLUENCE SHAKOPEE

LAKE ACCESS

HILLSIDE PLAYGROUND

VIEWING DOCK



PLANTING BED

PARK SHELTER

SHAKOPEE GRAVEL PIT

OCTOBER 2024

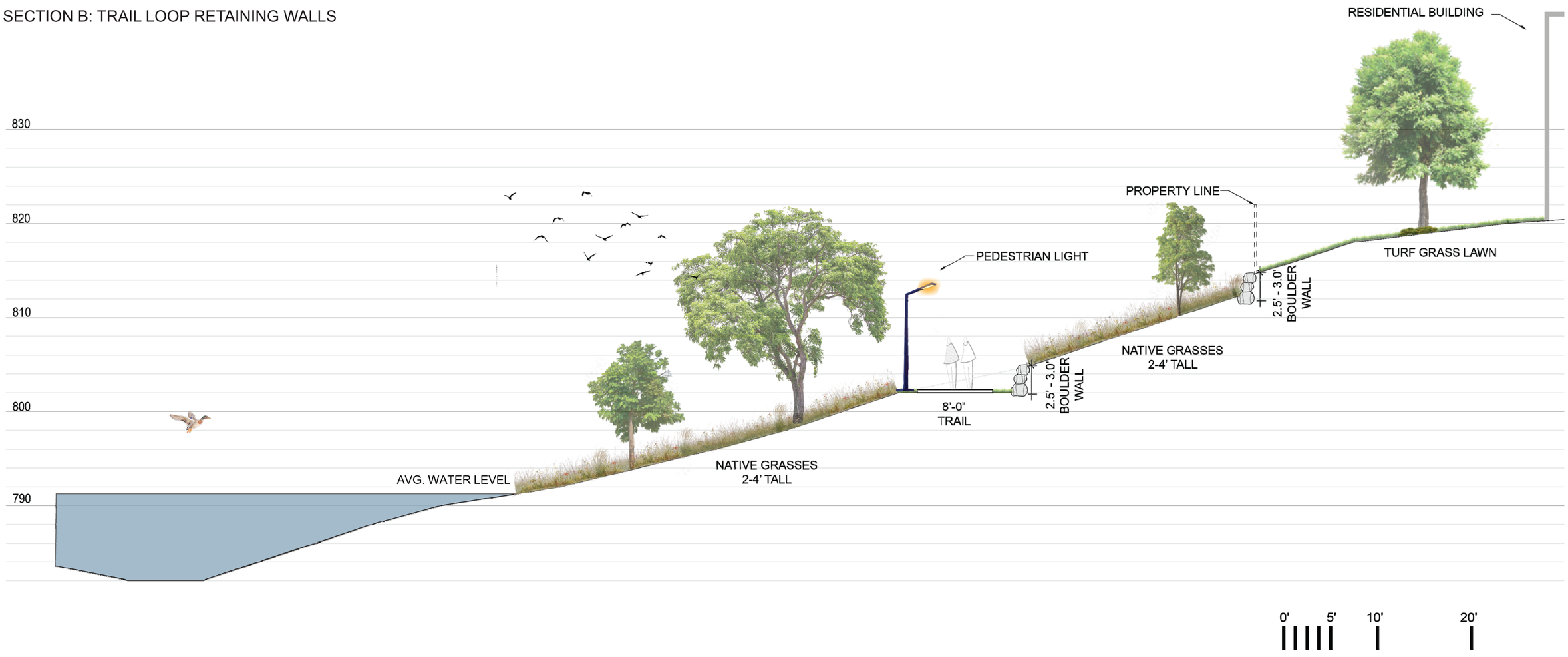
SHELTER

CONFLUENCE SHAKOPEE

SECTION A: COMMERCIAL AREA GRADIENT



SECTION B: TRAIL LOOP RETAINING WALLS

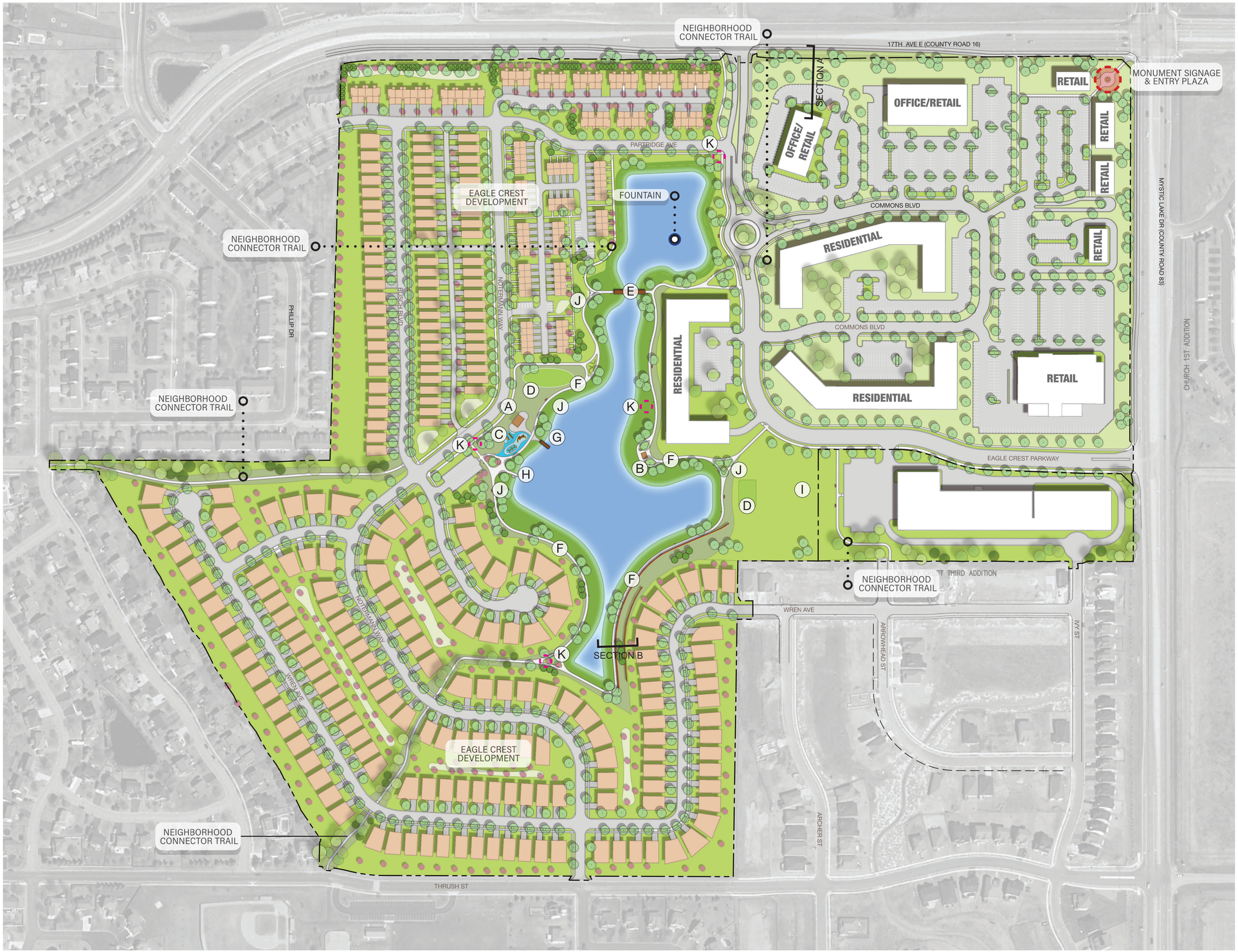


SHAKOPEE GRAVEL PIT

OCTOBER 2024

CROSS SECTIONS

CONFLUENCE SHAKOPEE



KEYNOTES

- (A) SHELTER BUILDING/ WARMING HOUSE
- (B) PARK SHELTER
- (C) HILLSIDE PLAYGROUND (ALL AGES)
- (D) FLEX LAWN/ GAMES AREA
- (E) PEDESTRIAN BRIDGE
- (F) LAKE TRAIL LOOP (.75 Mi.)
- (G) LAKE VIEWING PLATFORM
- (H) LAKE ACCESS
- (I) SLEDDING HILL
- (J) LAKE OVERLOOK NODE
- (K) ART/ SIGNAGE OPPORTUNITY

SHAKOPEE GRAVEL PIT

OCTOBER 2024

PLAN OVERVIEW

CONFLUENCE SHAKOPEE



SHAKOPEE GRAVEL PIT

OVERVIEW - DEVELOPMENT

OCTOBER 2024

CONFLUENCE SHAKOPEE

FUTURE DEVELOPMENT

HILLSIDE PLAYGROUND

PEDESTRIAN BRIDGE

RESIDENTIAL

OFFICE/RETAIL

SLEDDING HILL



SHAKOPEE GRAVEL PIT

OCTOBER 2024

OVERVIEW - POND

CONFLUENCE SHAKOPEE



VIEWING DOCK

HAMMOCK GROVE

KAYAK LAUNCH

SHELTER BUILDING

HAMMOCK GROVE

FLEX LAWN

HILLSIDE PLAYGROUND



SHAKOPEE GRAVEL PIT

OCTOBER 2024

PARK AREA

CONFLUENCE SHAKOPEE

WALKING LOOP



HAMMOCK GROVE

SHAKOPEE GRAVEL PIT

TRAIL AND BRIDGE CONNECTOR

OCTOBER 2024

CONFLUENCE SHAKOPEE

LAKE ACCESS

HILLSIDE PLAYGROUND

VIEWING DOCK



PLANTING BED

PARK SHELTER

SHAKOPEE GRAVEL PIT

OCTOBER 2024

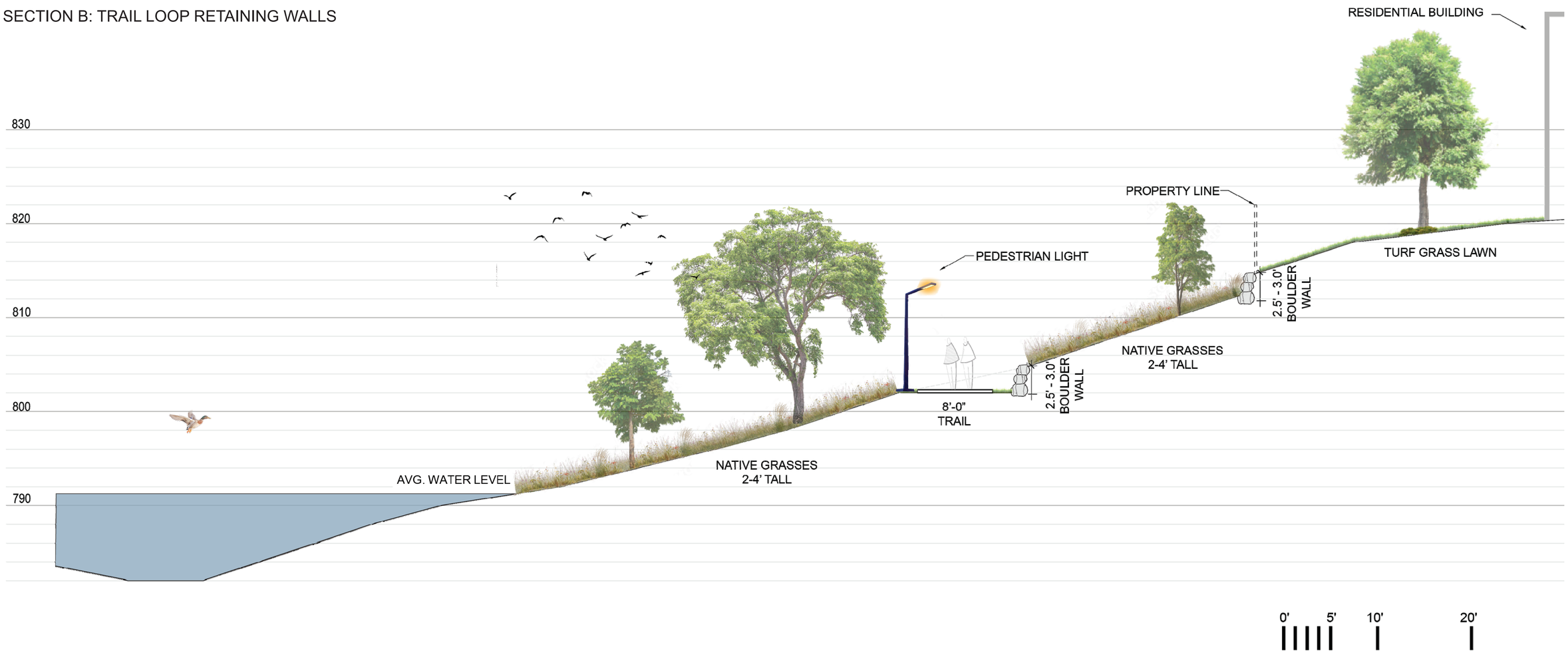
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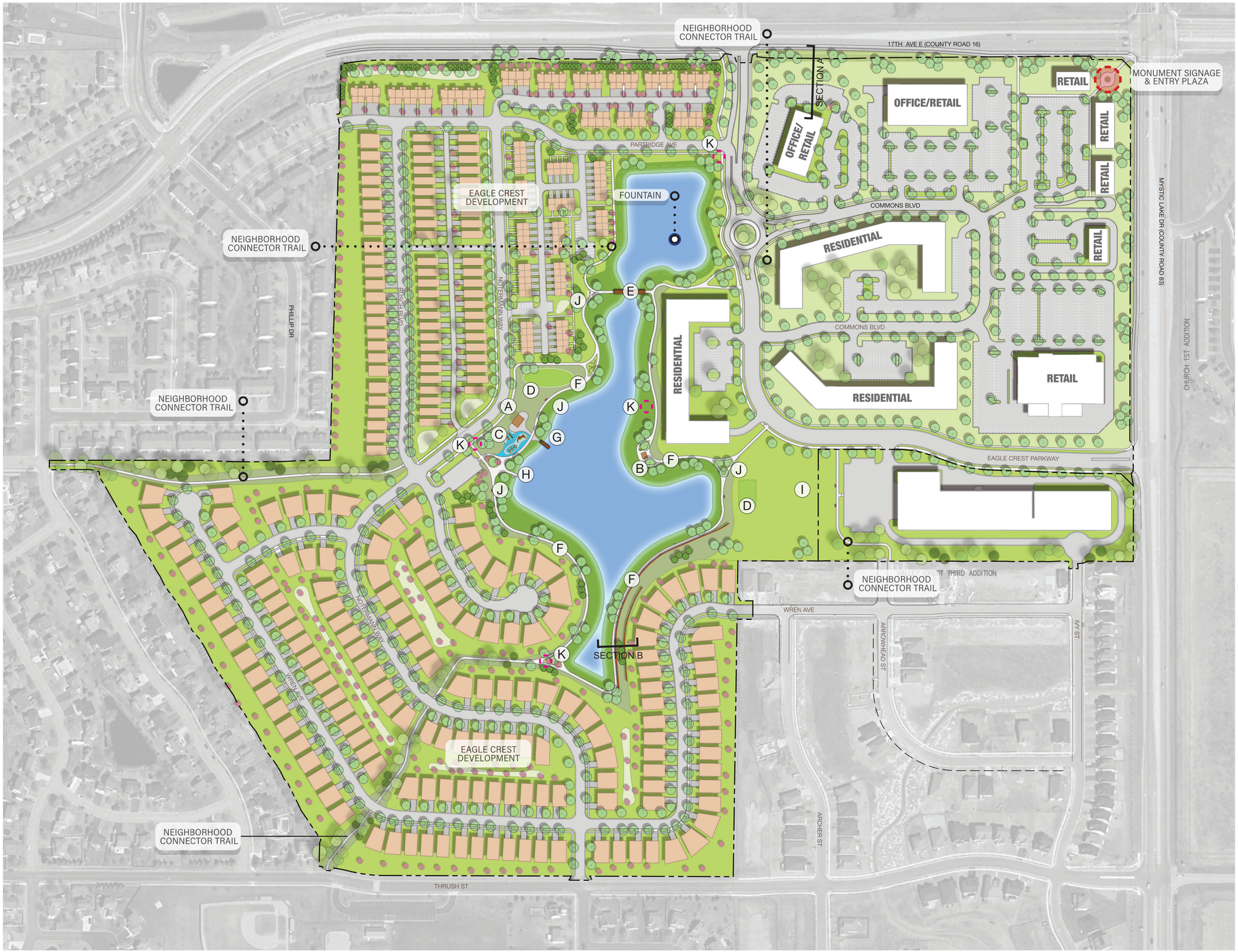


SHAKOPEE GRAVEL PIT

OCTOBER 2024

CROSS SECTIONS

CONFLUENCE SHAKOPEE



KEYNOTES

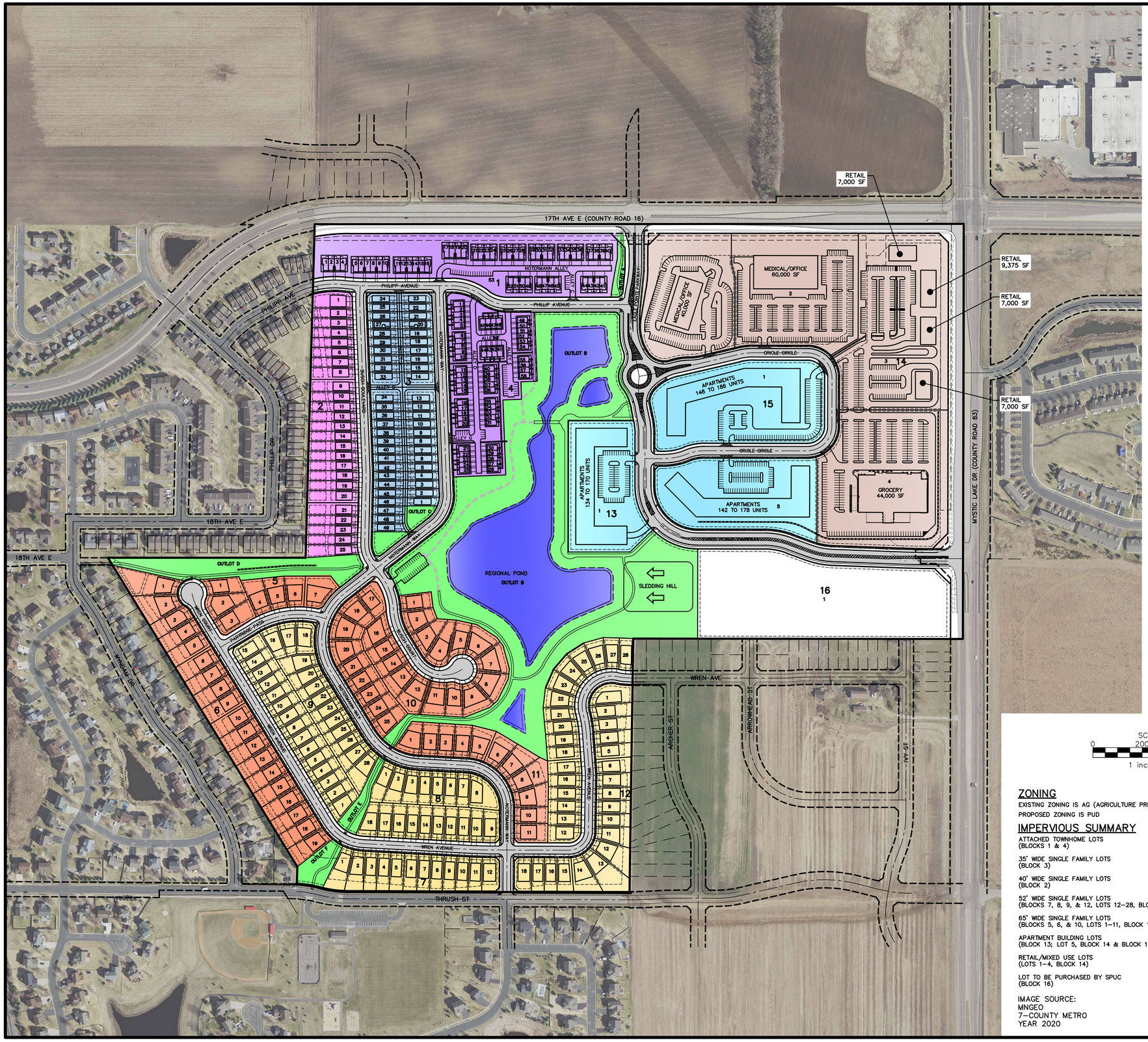
- (A) SHELTER BUILDING/ WARMING HOUSE
- (B) PARK SHELTER
- (C) HILLSIDE PLAYGROUND (ALL AGES)
- (D) FLEX LAWN/ GAMES AREA
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SHAKOPEE GRAVEL PIT

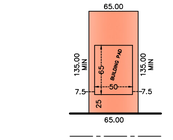
OCTOBER 2024

PLAN OVERVIEW

CONFLUENCE SHAKOPEE



TYPICAL LOT SCALE IN FEET
0 100' 200'



65' WIDE LOTS (62 UNITS)

MINIMUM SETBACKS
(BLOCKS 5, 6, & 10, LOTS 1–11, BLOCK 11)

FRONT (RIGHT OF WAY)	25 FEET
SIDE (INTERIOR)	7.5 FEET
SIDE (STREET)	15 FEET
REAR	25 FEET

65' WIDE SINGLE FAMILY DATA

MINIMUM LOT WIDTH PROVIDED	65 FEET
MINIMUM LOT DEPTH PROVIDED	125 FEET
MINIMUM LOT AREA PROVIDED	8,125 S.F.
AVERAGE LOT AREA	10,997 S.F.



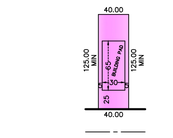
52' WIDE LOTS (93 UNITS)

MINIMUM SETBACKS
(BLOCKS 7, 8, 9, & 12, LOTS 12–28, BLOCK 11)

FRONT (RIGHT OF WAY)	25 FEET
SIDE ((INTERIOR)	6 FEET
SIDE (STREET)	15 FEET
REAR	25 FEET

52' WIDE SINGLE FAMILY DATA

MINIMUM LOT WIDTH PROVIDED	52 FEET
MINIMUM LOT DEPTH PROVIDED	125 FEET
MINIMUM LOT AREA PROVIDED	6,500 S.F.
AVERAGE LOT AREA	8,189 S.F.



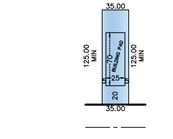
40' WIDE LOTS (25 UNITS)

MINIMUM SETBACKS
(BLOCK 2)

FRONT (RIGHT OF WAY)	25 FEET
SIDE (INTERIOR)	5 FEET
SIDE (STREET)	15 FEET
REAR	25 FEET

40' WIDE SINGLE FAMILY DATA

MINIMUM LOT WIDTH PROVIDED	40 FEET
MINIMUM LOT DEPTH PROVIDED	125 FEET
MINIMUM LOT AREA PROVIDED	5,000 S.F.
AVERAGE LOT AREA	8,149 S.F.



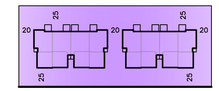
35' WIDE LOTS (49 UNITS)

MINIMUM SETBACKS
(BLOCK 3)

FRONT (RIGHT OF WAY)	20 FEET
SIDE (INTERIOR)	5 FEET
SIDE (STREET)	10 FEET
REAR	25 FEET

35' WIDE SINGLE FAMILY DATA

MINIMUM LOT WIDTH PROVIDED	35 FEET
MINIMUM LOT DEPTH PROVIDED	125 FEET
MINIMUM LOT AREA PROVIDED	4,500 S.F.
AVERAGE LOT AREA	4,939 S.F.



ATTACHED TOWNHOMES (110 UNITS)

MINIMUM SETBACKS
(BLOCKS 1 & 4)

FRONT (RIGHT OF WAY)	25 FEET
FRONT (PRIVATE ROAD)	22 FEET
BETWEEN BUILDINGS	20 FEET
SIDE (STREET)	20 FEET
REAR	30 FEET

APARTMENTS (422–534 UNITS)

MINIMUM SETBACKS
(BLOCK 13; LOT 5, BLOCK 14 & BLOCK 15)

FRONT (RIGHT OF WAY)	30 FEET
SIDE (INTERIOR)	30 FEET
REAR	30 FEET

RETAIL/MIXED USE

44,000 SF GROCERY
100,000 SF OFFICE MEDICAL
30,375 SF RETAIL

PUBLIC OPEN SPACE/PONDS

23.88 ACRES PROVIDED (16.39% OF SITE)

N

SCALE IN FEET
0 200 400 600
1 inch = 200 feet

ZONING

EXISTING ZONING IS AG (AGRICULTURE PRESERVATION)
PROPOSED ZONING IS PUD

IMPERVIOUS SUMMARY

ATTACHED TOWNHOME LOTS (BLOCKS 1 & 4)	60% MAX. IMPERVIOUS
35' WIDE SINGLE FAMILY LOTS (BLOCK 3)	70% MAX. IMPERVIOUS
40' WIDE SINGLE FAMILY LOTS (BLOCK 2)	50% MAX. IMPERVIOUS
52' WIDE SINGLE FAMILY LOTS (BLOCKS 7, 8, 9, & 12, LOTS 12–28, BLOCK 11)	50% MAX. IMPERVIOUS
65' WIDE SINGLE FAMILY LOTS (BLOCKS 5, 6, & 10, LOTS 1–11, BLOCK 11)	50% MAX. IMPERVIOUS
APARTMENT BUILDING LOTS (BLOCK 13; LOT 5, BLOCK 14 & BLOCK 15)	75% MAX. IMPERVIOUS
RETAIL/MIXED USE LOTS (LOTS 1–4, BLOCK 14)	75% MAX. IMPERVIOUS
LOT TO BE PURCHASED BY SPUC (BLOCK 16)	85% MAX. IMPERVIOUS

IMAGE SOURCE:
MNGEO
7-COUNTY METRO
YEAR 2020

SITE DATA

LOTS	349 LOTS
–(ATTACHED TOWNHOME LOTS) (BLOCKS 1 & 4)	112 LOTS (110 UNITS & 2 COMMON LOTS)
–(35' WIDE SINGLE FAMILY LOTS) (BLOCK 3)	49 LOTS
–(40' WIDE SINGLE FAMILY LOTS) (BLOCK 2)	25 LOTS
–(52' WIDE SINGLE FAMILY LOTS) (BLOCKS 7, 8, 9, & 12, LOTS 12–28, BLOCK 11)	93 LOTS
–(65' WIDE SINGLE FAMILY LOTS) (BLOCKS 5, 6, & 10, LOTS 1–11, BLOCK 11)	62 LOTS
–(APARTMENT BUILDING LOTS) (BLOCK 13; LOT 5, BLOCK 14 & BLOCK 15)	3 LOTS
–(RETAIL/MIXED USE LOTS) (LOTS 1–4, BLOCK 14)	4 LOTS
–(LOT TO BE PURCHASED BY SPUC) (BLOCK 16)	1 LOTS
TOTAL SITE AREA	145.74 AC.
LOT AREA	96.42 AC.
–(ATTACHED TOWNHOME LOTS)	(10.54 AC.)
–(35' WIDE SINGLE FAMILY LOTS)	(5.56 AC.)
–(40' WIDE SINGLE FAMILY LOTS)	(4.68 AC.)
–(52' WIDE SINGLE FAMILY LOTS)	(17.48 AC.)
–(65' WIDE SINGLE FAMILY LOTS)	(15.65 AC.)
–(APARTMENT BUILDING LOTS)	(12.68 AC.)
–(RETAIL/MIXED USE LOTS)	(22.32 AC.)
–(LOT TO BE PURCHASED BY SPUC)	(7.51 AC.)
OUTLOT AREA	23.88 AC.
RIGHT OF WAY AREA	25.44 AC.
–(EXISTING COUNTY ROADS)	(4.97 AC.)
–(SUBDIVISION ROADS)	(20.47 AC.)

James R. Hill, Inc.
PLANNERS / ENGINEERS / SURVEYORS
2999 W. Cty. Rd. 42, Suite 100, Burnsville, MN 55306
PHONE: (952)890-6044 FAX: (952)890-6244

PRELIMINARY

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly Licensed Professional Engineer under the laws of the State of Minnesota.

Reg.No.
Date:

EAGLE POINTE ESTATES
SHAKOPEE, MINNESOTA

OVERALL SITE PLAN (COLOR)

FOR

SHAKOPEE GRAVEL INC.
1650 MYSTIC LAKE DRIVE SOUTH, PO BOX 690, SHAKOPEE, MN 55379

DRAWN BY
JSO

DATE
06/24/2024

REVISIONS

10/11/2024 CITY COMMENTS/DEVELOPER INFO
10/30/2024 CITY COMMENTS

CAD FILE
24105SITE-COLOR

PROJECT NO.
24105

SHEET 1 OF 1

EAGLE CREST DEVELOPMENT

PRELIMINARY LANDSCAPE PLANS

Landscape Sheet Index:

L1.0	Title Page
L1.1	Landscape Plan
L1.2	Landscape Plan
L1.3	Landscape Plan
L1.4	Landscape Plan
L1.5	Landscape Plan
L1.6	Landscape Plan
L1.7	Landscape Plan
L1.8	Details + Schedules Sheet
L1.9	Typical 6-Unit Foundation Planting
L1.10	Typical 4-Unit Foundation Planting

Surveyor + Civil Engineer:

JAMES R. HILL, INC.
PLANNERS / ENGINEERS / SURVEYORS
2999 W. City Rd. 42, Suite 100, Burnsville, MN 55306
PHONE: (952)890-0444 FAX: (952)890-0244

CITY OF SHAKOPEE LANDSCAPE REQUIREMENTS:

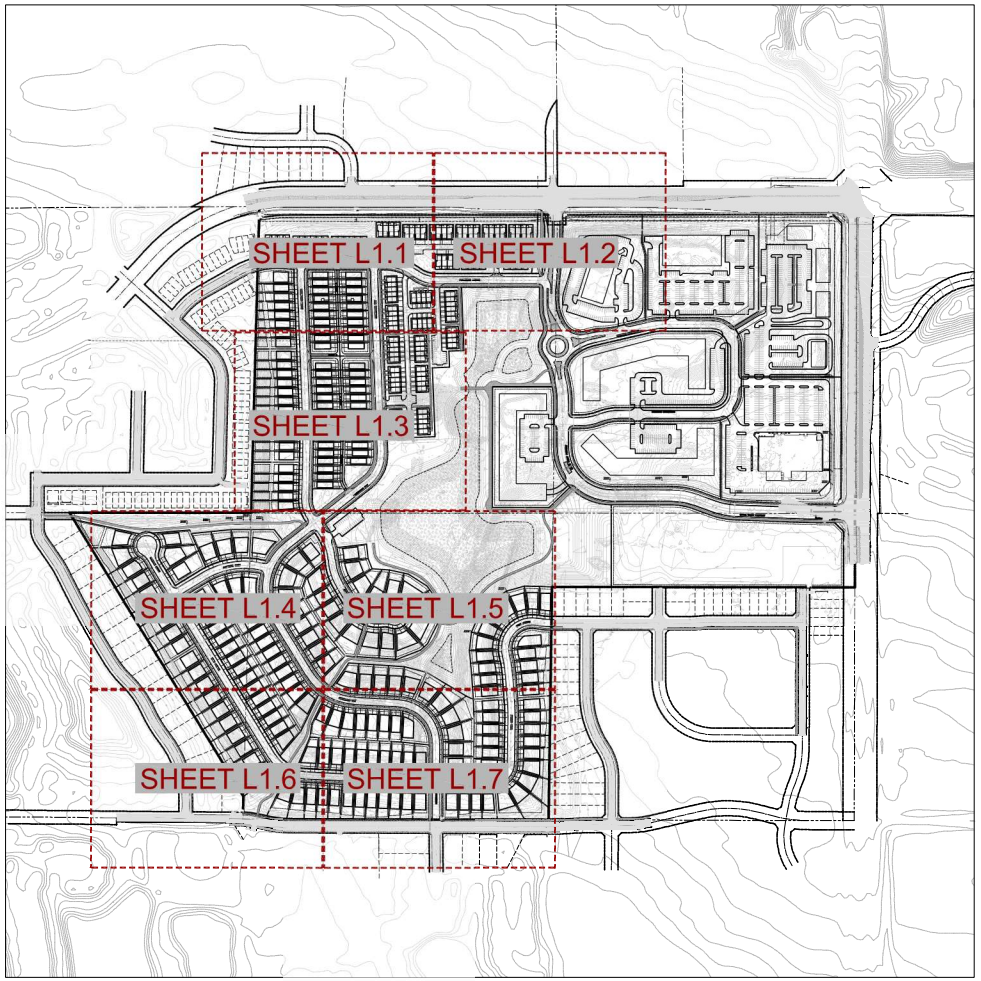
FOR ALL SINGLE-FAMILY RESIDENTIAL USES IN THE R-1 A, R-1B, R-1C, R-2 AND PLANNED RESIDENTIAL DISTRICT, THE FOLLOWING LANDSCAPING MATERIALS SHALL BE PROVIDED PRIOR TO THE ISSUANCE OF A FINAL CERTIFICATE OF OCCUPANCY:

PLACEMENT OF AT LEAST SIX INCHES OF TOPSOIL. TOPSOIL IN LANDSCAPED AREAS SHALL BE AT LEAST SIX INCHES IN DEPTH AND A SANDY LOAM, SILT LOAM, LOAM, OR SANDY CLAY CONSISTING OF NO MORE THAN 65% SAND, 1.5% TO 10% ORGANIC MATTER, A PH OF 4.5 TO 6.8, SOLUBLE SALTS LESS THAN 2 MMHOS/CM, FREE OF CHEMICAL CONTAMINANTS, AND NOT COMPACTED BEYOND 80% OF STANDARD PROCTOR OR 200 PSI. SUBSOIL SHALL BE SCARIFIED BEFORE TOPSOIL IS SPREAD. SOIL SHALL BE GENERALLY FREE OF DEBRIS SUCH AS LARGE ROCKS AND FRAGMENTS OF WOOD.

EACH SINGLE FAMILY LOT SHALL HAVE A MINIMUM OF TWO STREET TREES IN THE BOULEVARD OR IF NOT FEASIBLE, TWO NON-ORNAMENTAL TREES (PLANTED OR PRESERVED), IN THE FRONT YARD. IN R-1 A, THREE NON-ORNAMENTAL TREES (PLANTED OR PRESERVED) MUST BE PLACED IN THE FRONT YARD. IF TREES CANNOT BE PLACED IN THE FRONT YARD DUE TO EASEMENTS OR SPACING, TREES SHALL BE PLACED IN THE REAR YARD.

SOD SHALL BE PLACED IN THE FRONT YARD; AND

THE SIDE YARDS AND REAR YARD SHALL BE SODDED OR SEEDED.



OVERALL LANDSCAPE PLAN:

Landscape Calculations:

Total No. of Single Family Dwelling Units: 229
Total No. of Townhome Dwelling Units: 110

Total Front Yard Trees Required: 339
Total Rear Yard Trees Required: 339

Total Lot Trees Required: 678
Total Lot Trees Shown: 678
Total Buffer Trees Shown: 96

General Notes:

1. Actual locations of trees may vary, depending on final location of driveways and utilities.
2. See Civil Engineer's plans for grading layout and requirements
3. Contractor to coordinate all work in the city right-of-way with City of Shakopee Public Works Department.
4. Sod all disturbed areas except plant beds and areas noted to receive seed.
5. Place a minimum of 6" topsoil or slope dressing on all areas disturbed by construction, including right-of-way boulevards, unless specified otherwise.
6. See Sheet L1.8 for Landscape Details & Plant Schedule.
7. See Sheet L1.9-10 for Townhome Foundation Plantings.

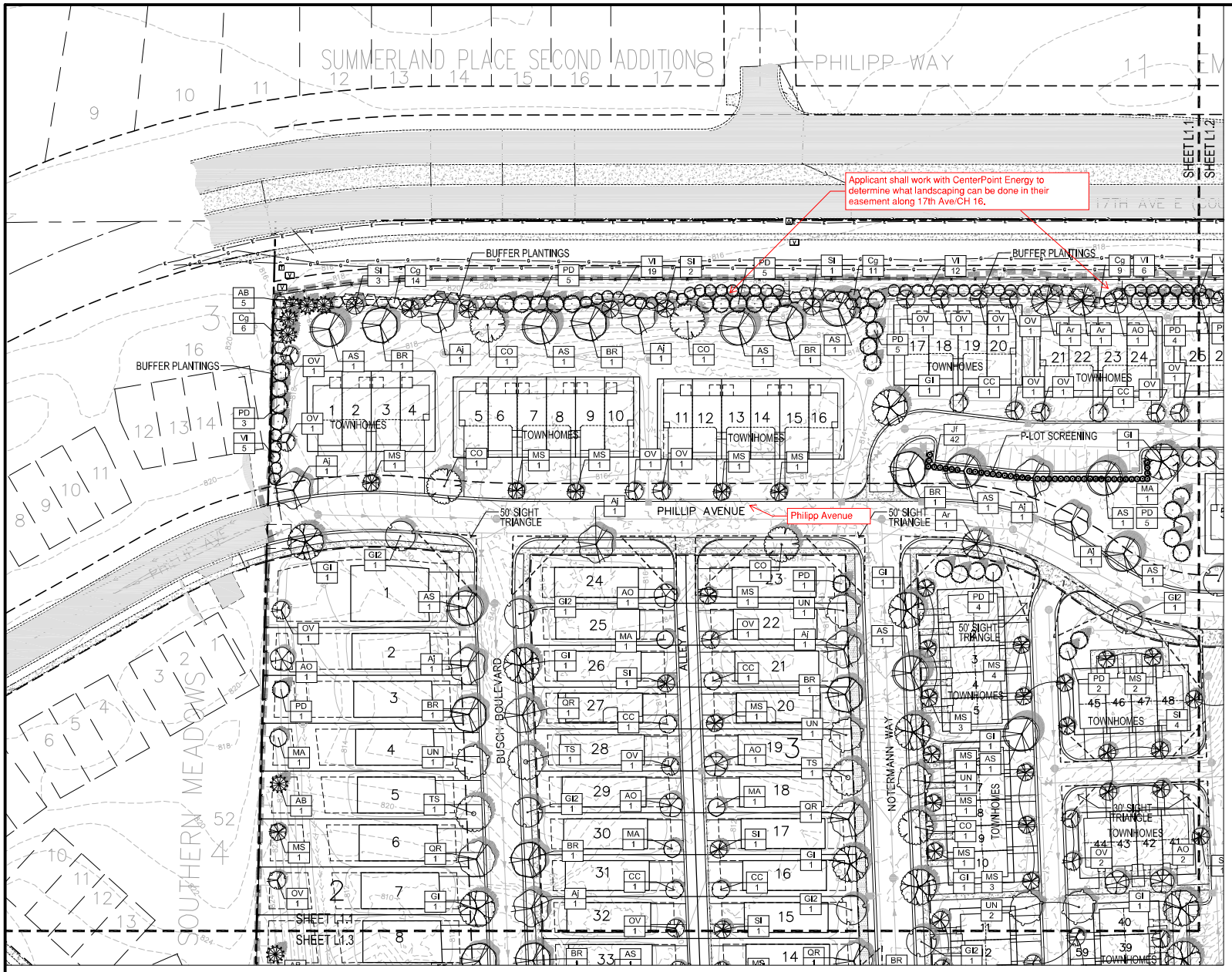
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PRELIMINARY

EAGLE CREST DEVELOPMENT
SHAKOPEE, MINNESOTA
LANDSCAPE TITLE SHEET
FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

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	L1.0



No landscaping allowed in city easements.

Landscaping shall meet the requirements of City Code 151.112 Landscaping Requirements and 151.111 Screening.

Ornamental trees do not satisfy yard tree requirements.

No trees allowed in sight triangles.

811 Know what's below. Call before you dig.

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7. See Sheet L1.9-10 for Townhome Foundation Plantings.

N

SCALE IN FEET
0 40 80
1 inch = 40 feet

LANDSCAPE LAYOUT PLAN:

See Sheet L1.8 for Planting Details, Notes, and Requirements

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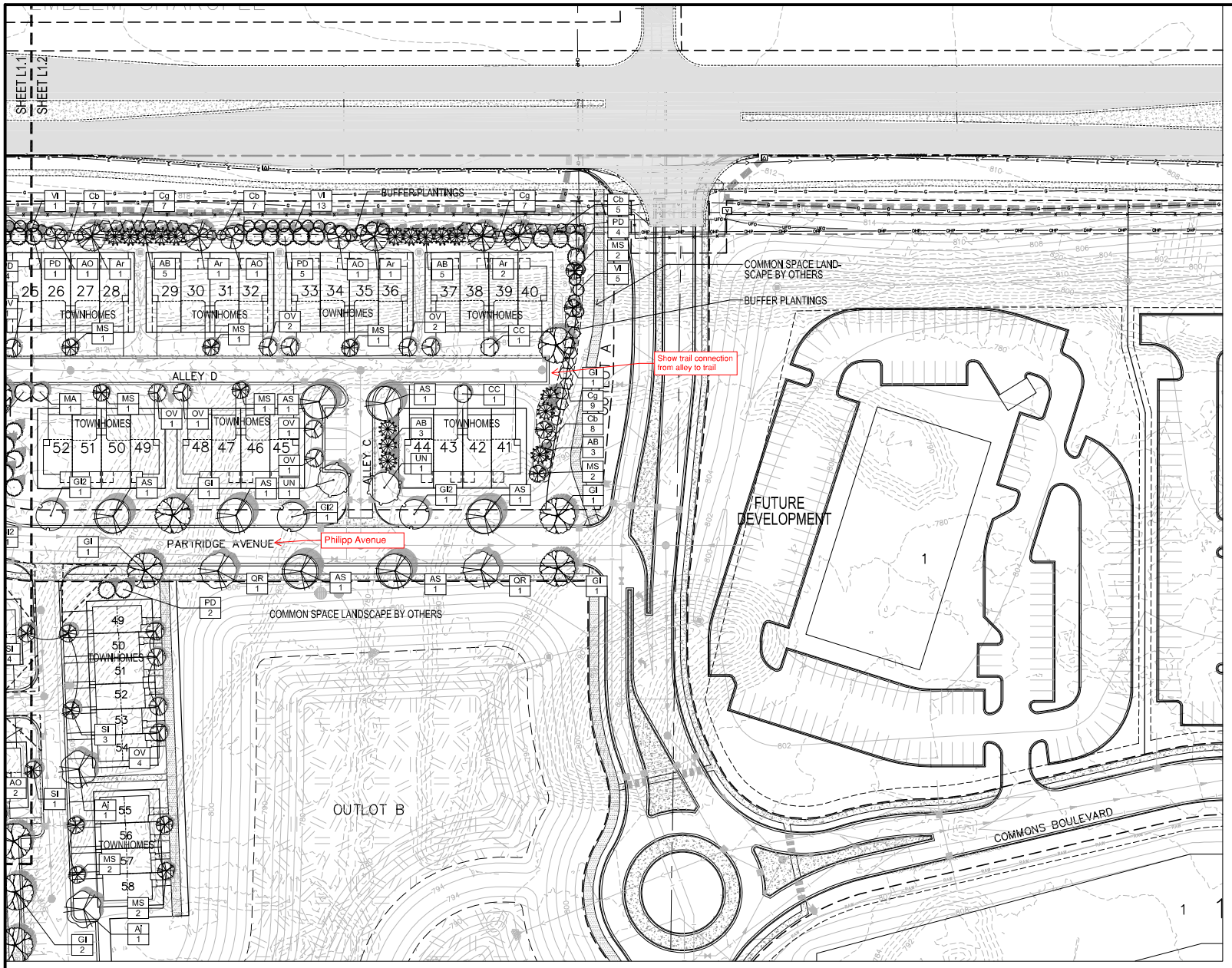
I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly Licensed Landscape Architect under the laws of the State of Minnesota.

Signature: Date:
Printed Name: License No.

EAGLE CREST DEVELOPMENT
SHAKOPEE, MINNESOTA
LANDSCAPE PLAN
FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

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N

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LANDSCAPE LAYOUT PLAN:

See Sheet L1.8 for Planting Details, Notes, and Requirements

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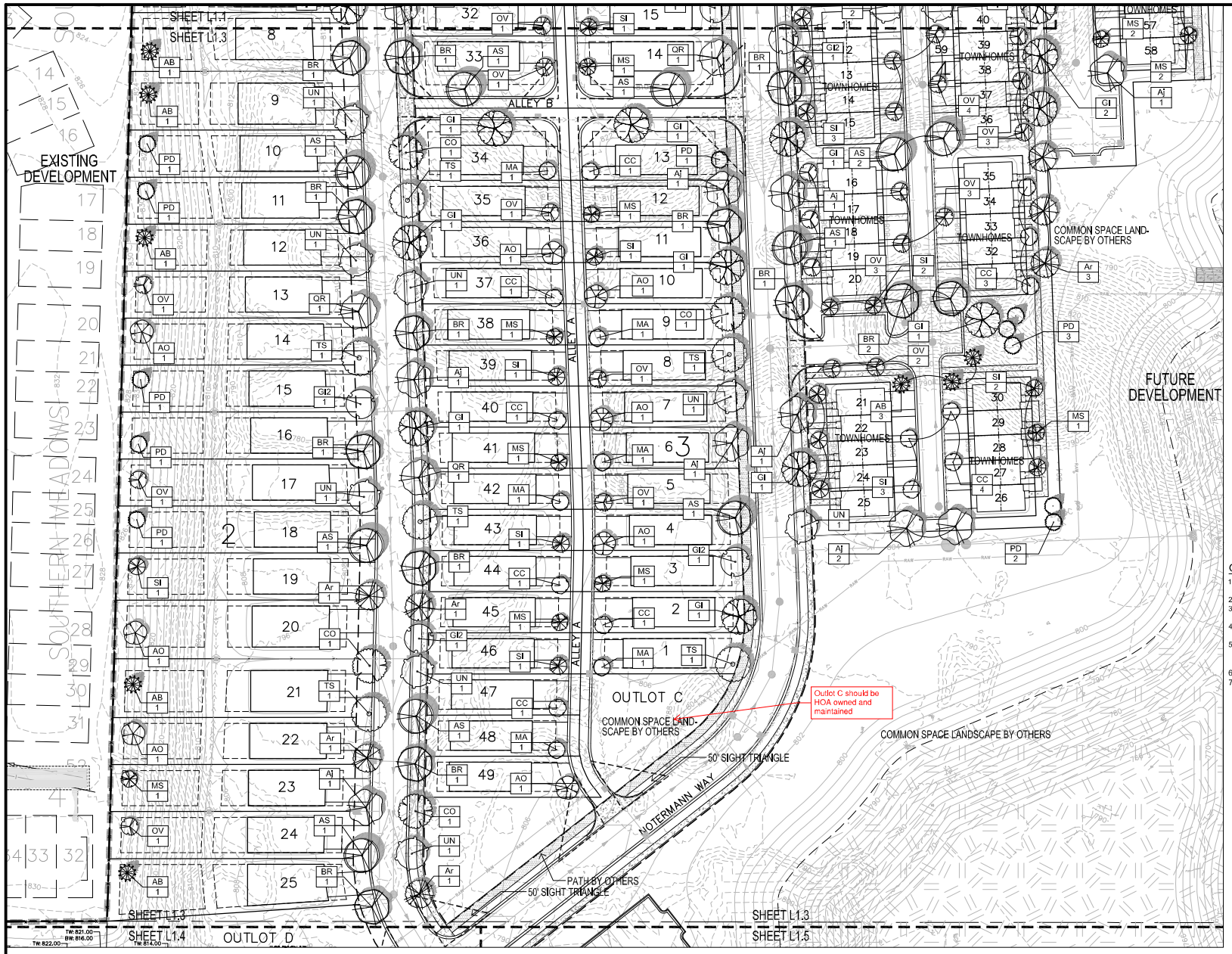
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Name/Title: Date:
Reg. No.: License No.:

EAGLE CREST DEVELOPMENT
SHAKOPEE, MINNESOTA
LANDSCAPE PLAN
FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

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PROJECT NO.
24105
L1.2



LANDSCAPE LAYOUT PLAN:

See Sheet L1.8 for Planting Details, Notes, and Requirements

General Notes:

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7. See Sheet L1.9-10 for Townhome Foundation Plantings.

N

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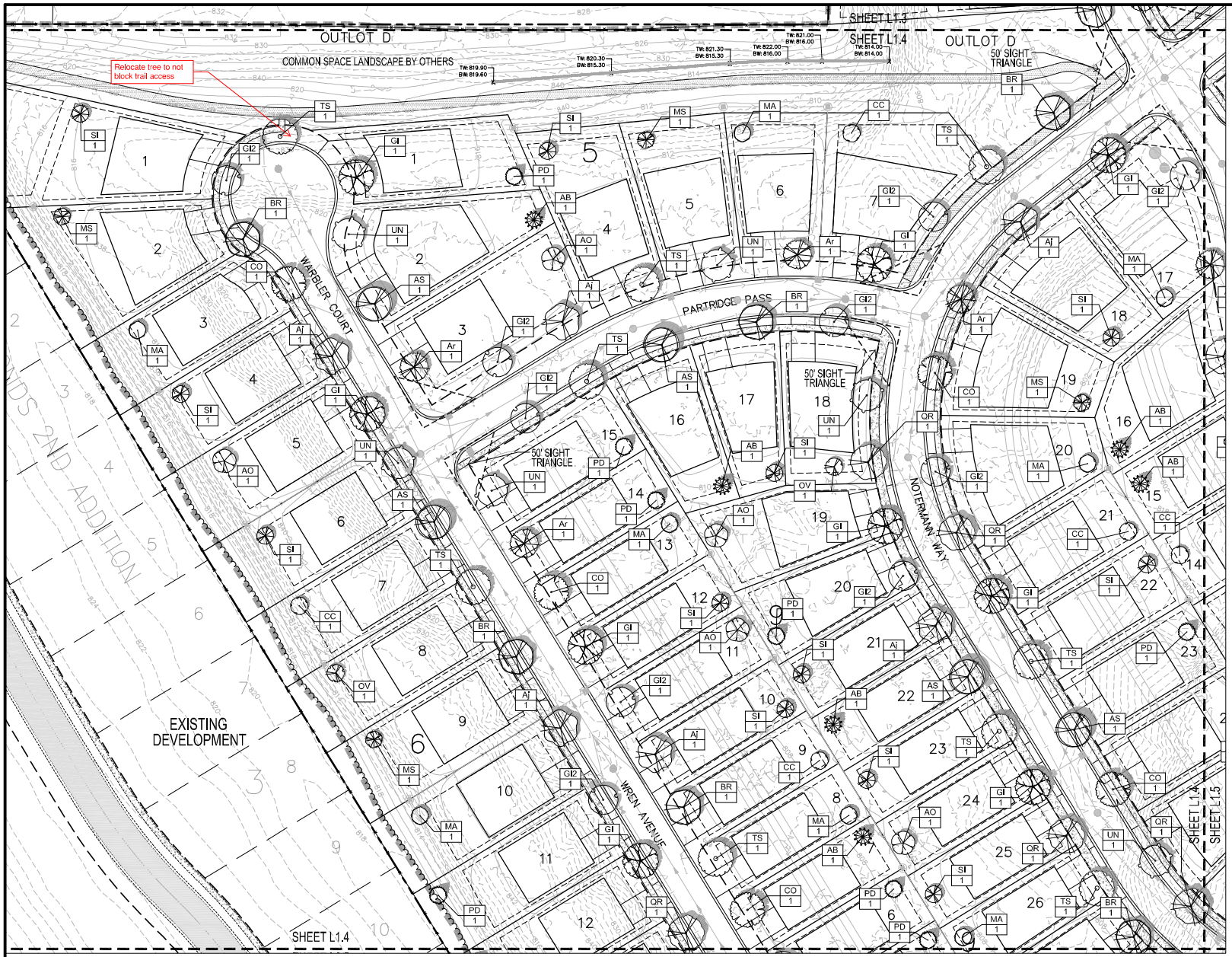
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SHAKOPEE, MINNESOTA
LANDSCAPE PLAN
FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

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PROJECT NO.	24105
	L1.3



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LANDSCAPE LAYOUT PLAN:

See Sheet L1.8 for Planting Details, Notes, and Requirements

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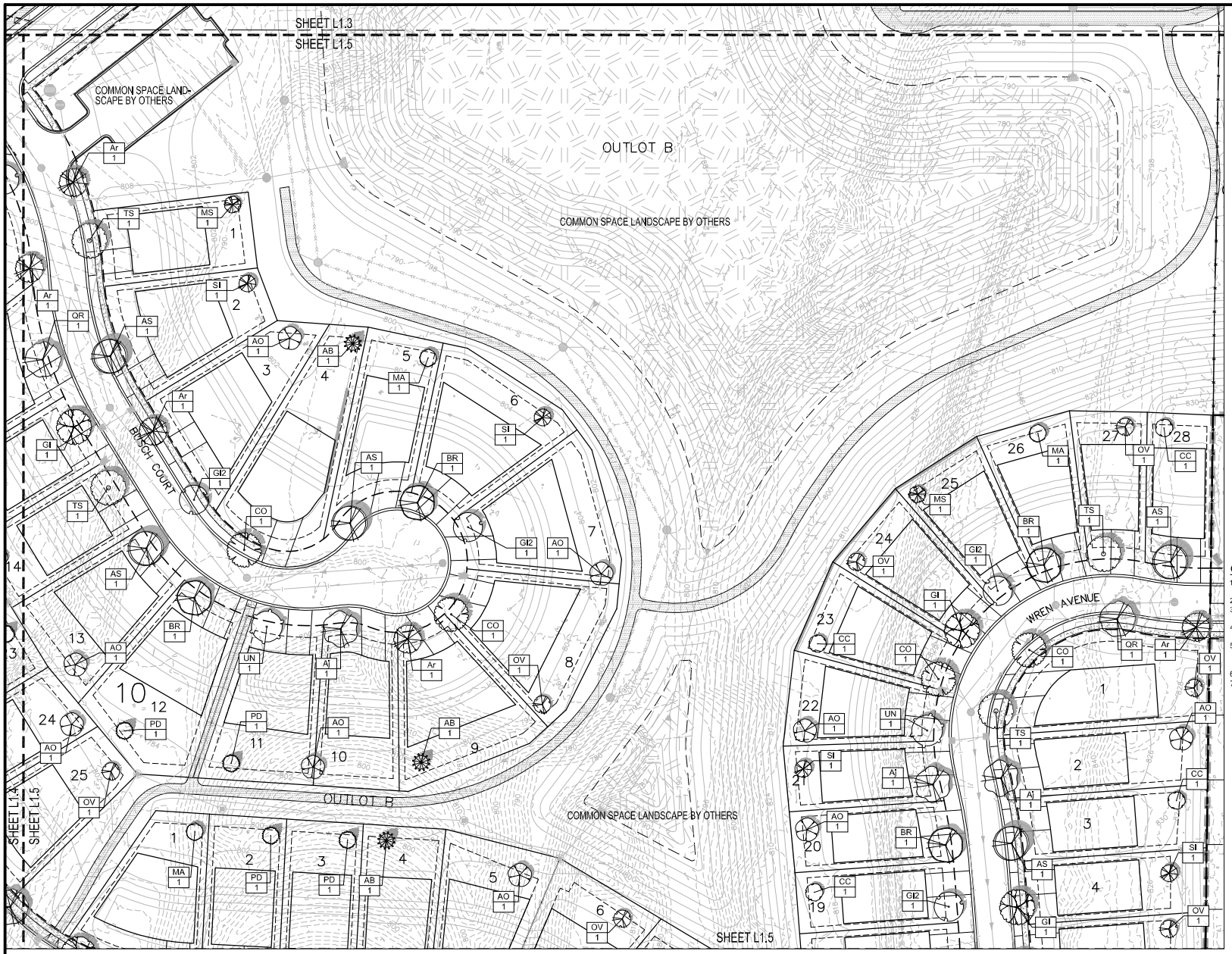
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FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

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LANDSCAPE LAYOUT PLAN:

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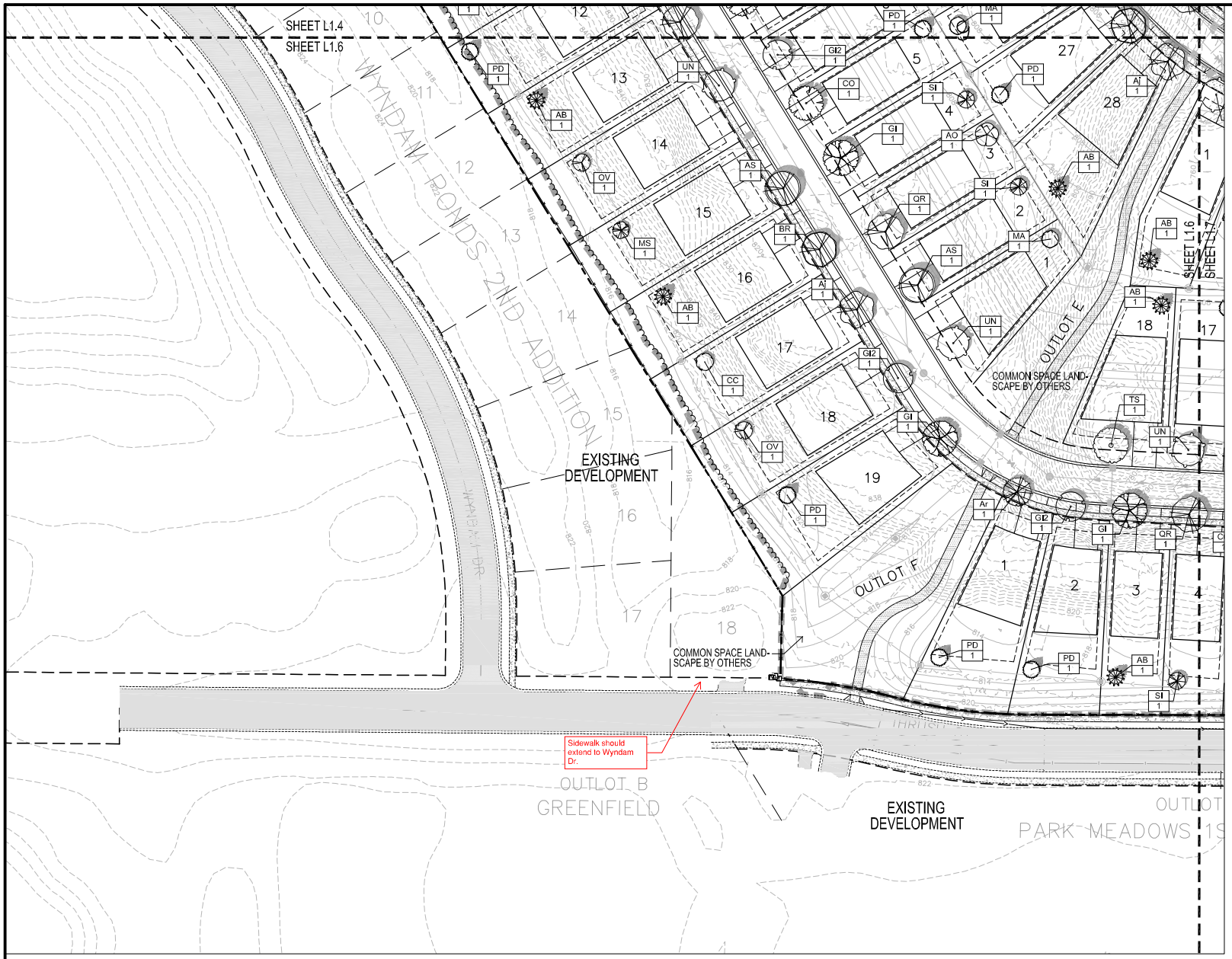
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	L1.5



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LANDSCAPE LAYOUT PLAN:

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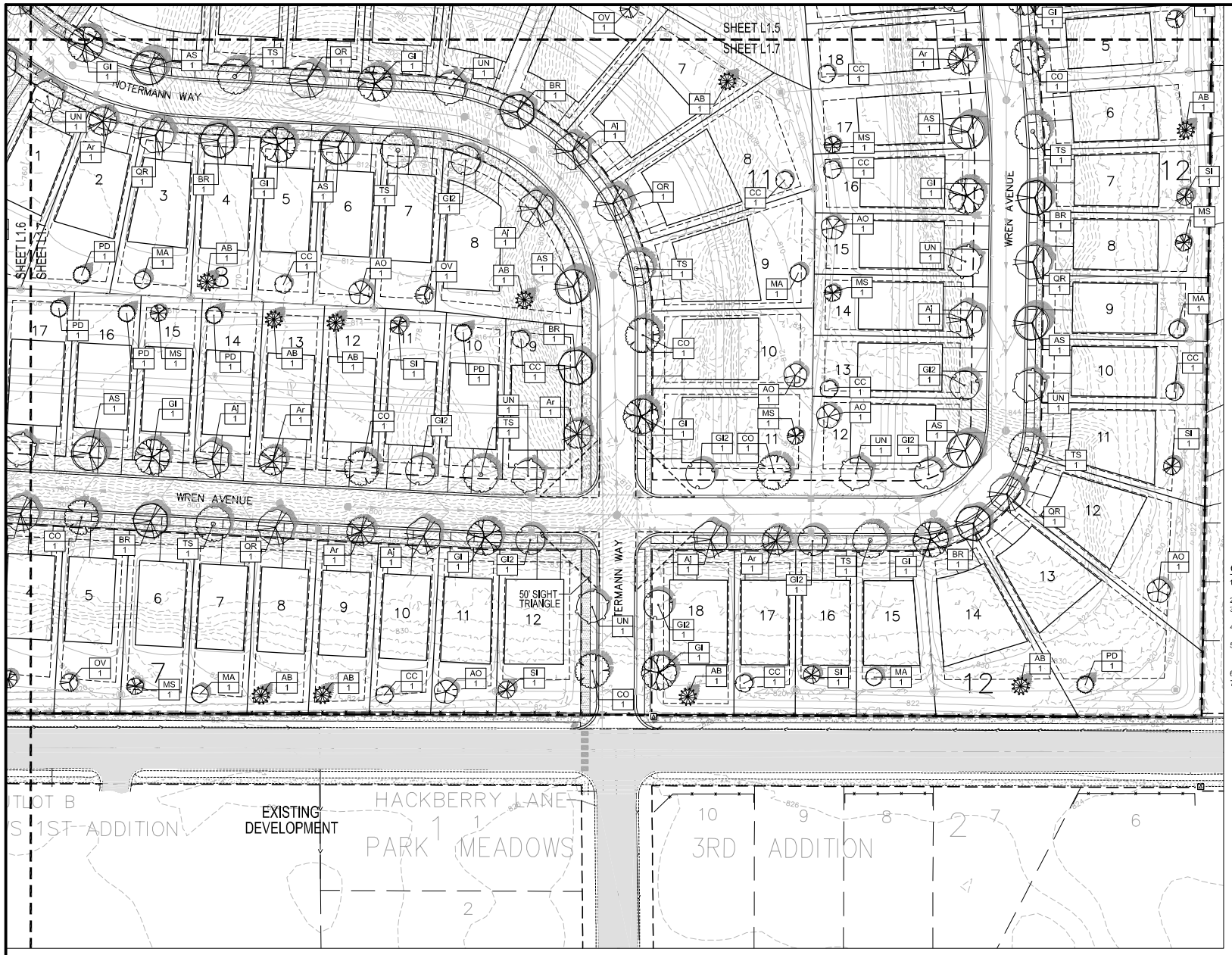
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LANDSCAPE LAYOUT PLAN:

See Sheet L1.8 for Planting Details, Notes, and Requirements

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PRELIMINARY

Signature
Date
License No.

EAGLE CREST DEVELOPMENT
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LANDSCAPE PLAN
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	L1.7

Landscape Notes:

1. Tree saucer mulch to be four inches (4") depth natural single-shred hardwood mulch for trees outside of a plant bed. Install per tree planting detail.

2. Refer to civil plan sheets for grading, drainage, site dimensions, survey, tree removal, proposed utilities & erosion control.

3. All plant material shall comply with the latest edition of the American Standard for Nursery Stock, American Association of Nurserymen. Unless noted otherwise, deciduous shrubs shall have at least 5 canes at the specified shrub height. Plant material shall be delivered as specified.

4. Plan takes precedence over plant schedule if discrepancies in quantities exist.

5. All proposed plants shall be located and staked as shown.

6. Adjustment in location of proposed plant material may be needed in field. Should an adjustment be required, the client will provide field approval. Significant changes may require city review and approval.

7. The project landscape contractor shall be held responsible for watering and properly handling all plant materials brought on the site both before and after installation. Schedule plant deliveries to coincide with expected installation time within 36 hours.

8. All plant materials shall be fertilized upon installation as specified.

9. The landscape contractor shall provide the owner with a watering schedule appropriate to the project site conditions and to plant material growth requirements.

10. If the landscape contractor is concerned or perceives any deficiencies in the plant selections, soil conditions, drainage or any other site condition that might negatively affect plant establishment, survival or guarantee, they must bring these deficiencies to the attention of the landscape architect & client prior to bid submission. Plant bed drainage concerns during plant installation shall be brought to the attention of the Owner and General Contractor immediately.

11. Contractor shall establish to his/ her satisfaction that soil and compaction conditions are adequate to allow for proper drainage at and around the building site.

12. Contractor is responsible for ongoing maintenance of all newly installed material until time of owner acceptance. Any acts of vandalism or damage which may occur prior to owner acceptance shall be the responsibility of the contractor. Contractor shall provide the owner with a maintenance program including, but not limited to, pruning, fertilization and disease/pest control.

13. The contractor shall guarantee newly planted material through one calendar year from the date of written owner acceptance. Plants that exhibit more than 10% die-back damage shall be replaced at no additional cost to the owner. The contractor shall also provide adequate tree wrap and deer/rodent protection measures for the plantings during the warranty period.

14. This layout plan constitutes our understanding of the landscape requirements listed in the ordinance. Changes and modifications may be requested by the city based on applicant information, public input, council decisions, etc.

15. The landscape contractor shall be responsible for obtaining any permits and coordinating inspections as required throughout the work process.

16. Plant size & species substitutions must be approved in writing prior to acceptance in the field.

17. The landscape contractor shall furnish an Irrigation Layout Plan for head-to-head coverage of all tree, turf and shrub planting areas. Use commercial-grade irrigation equipment and provide product cutsheets and (4) copies of the proposed layout plan to the landscape architect for review and approval. Coordinate irrigation connection point, controller, backflow and valve locations with the architect & general contractor. Irrigation system shall be zoned such that plants over building structure are separate.

18. Landscape Contractor is responsible for coordination with the General Contractor, to protect the new improvements on and off-site during landscape work activities. Report any damage to the General Contractor immediately.

19. All planting, seeding, and sodded areas shall be prepared prior to installation activities with a harley power box rake or equal to provide a firm planting bed free of stones, sticks, construction debris, etc.

20. Turf installation activity shall conform to all rules and regulations as established in the MnDOT Seeding Manual, 2014 edition, for turf bed preparation, installation, maintenance, and warranty.

21. The Landscape Contractor shall furnish samples of all landscape materials for approval prior to installation.

22. The Landscape Contractor shall clear and grub the underbrush from within the work limits to remove dead branches, leaves, trash, weeds and foreign materials. Remove trees where noted on the plan, including the stump to 30" below grade.

23. The landscape contractor shall contact Gopher State One Call no less than 48 hours before digging for field utility locations.

24. The landscape contractor shall be responsible for the removal of erosion control measures once vegetation has been established to the satisfaction of the municipal staff. This includes silt curtain fencing and sediment logs placed in the landscape.

25. The landscape contractor shall be responsible for visiting the site to become familiar with the conditions prior to bidding and installation. Coordinate with the general contractors on matters such as fine grading, landscaped area conditions, staging areas, irrigation connection to building, etc.

26. See Site and Civil plans for grading, utilities, and additional information regarding the project.

27. All sub-cut areas of the site that are designated on the site plan as open space for landscape shall have no less than 4" of imported, pulverized topsoil. Place 16" of topsoil in tree pits. Always slope away from building.

28. Landscape contractor must prove the open sub-grade of all planting areas after their excavation is capable of infiltrating a minimum requirement of 1/4-inch of water per hour prior to installation of plant materials, topsoil, irrigation, weed mat, and mulch. Planting areas not capable of meeting this requirement shall have 4" diameter X 48" depth holes augured every 36" on-center and filled with MnDOT Free-Draining Coarse Filter Aggregate. Re-test sub-grade percolation for compliance to infiltration minimum requirement.

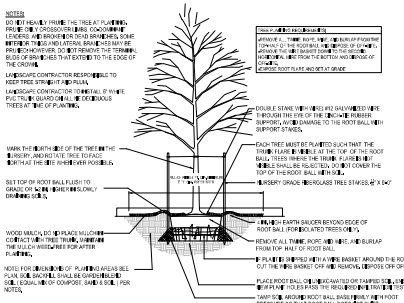
29. Fencing (if noted) per Architect's Plans and Specifications.

30. Landscape contractor shall coordinate tree removal activities (if required) and ensure all trees designated for removal are gone before start of landscape installation. Grind stump to 30" below grade and back-fill with topsoil.

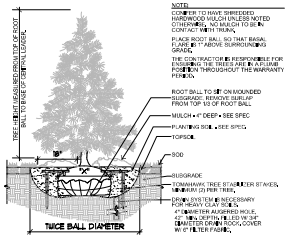
31. All disturbed areas are to receive turf sod or seed to establish final vegetation.

32. Retaining walls and stairs require structural engineering by others. Unless otherwise specified, retaining walls to be County Material 'County Block' straight face units, gray color with matching cap units.

33. Native Seed Areas (if called for on plans): Prairie seeding contractor is required to include a 3 year warranty with maintenance in base bid. Prairie contractor shall provide the Owner with a proposal for (2) additional years of prairie maintenance, in addition to the (3) year warranty. It shall be the Owner's option to continue maintenance of the native prairie areas after the 1 year warranty expires. Maintain under warranty per MnDOT Seeding Manual, 2014 edition. Warranty includes seeding contractor on-site maintenance visits for mowing, weeding, spot-spraying invasives, garbage removal, and re-seeding bare areas larger than 6"X6". Ensure cover crop achieves 80% germination and erosion is not evident. Maintenance requires no less than 4 visits for warranty work per year. An acceptable stand of seeding is full, lush, and free of invasive plants & weeds.



1 L1.8 DECIDUOUS TREE PLANTING - SECTION
NOT TO SCALE



2 L1.8 CONIFEROUS TREE PLANTING - SECTION
NOT TO SCALE

PLANT SCHEDULE

SYMBOL	CODE	BOTANICAL NAME	COMMON NAME	SIZE	CONTAINER	QTY
EVERGREEN TREES						
	AB	Abies balsamea	Balsam Fir	6` Hgt.	B&B	55
	PD	Picea glauca `Densata`	Black Hills Spruce	6` Hgt.	B&B	82
ORNAMENTAL TREES						
	AO	Aesculus glabra	Ohio Buckeye	1.5" Cal.	B&B	39
	CC	Crataegus laevigata `Crimson Cloud`	Crimson Cloud Hawthorn	1.5" Cal.	B&B	40
	MA	Maackia amurensis	Amur Maackia	1.5" Cal.	B&B	29
	MS	Malus x `Spring Snow`	Spring Snow Crab Apple	1.5" Cal.	B&B	57
	OV	Ostrya virginiana	American Hophornbeam	1.5" Cal.	B&B	66
	SI	Syringa reticulata `Ivory Silk`	Ivory Silk Japanese Tree Lilac	1.5" Cal.	B&B	56
OVERSTORY TREE						
	Ar	Acer rubrum	Red Maple	2.5" Cal.	B&B	31
	Aj	Acer saccharum 'JFS-KW9' TM	Autumn Fest Sugar Maple	2.5" Cal.	B&B	36
	AS	Acer x freemanii `Sienna`	Sienna Glen Maple	2.5" Cal.	B&B	46
	BR	Betula nigra	River Birch	2.5" Cal.	B&B	37
	CO	Celtis occidentalis	Common Hackberry	2.5" Cal.	B&B	25
	GI	Gleditsia triacanthos inermis `Skycole` TM	Skyline Thornless Honey Locust	2.5" Cal.	B&B	50
	GI2	Gymnocladus dioica `McKBranched` TM	Kentucky Coffeetree	2.5" Cal.	B&B	37
	QR	Quercus rubra	Northern Red Oak	2.5" Cal.	B&B	23
	TS	Tilia americana `Sentry`	Sentry Linden	2.5" Cal.	B&B	31
	UN	Ulmus americana 'New Horizon'	New Horizon Elm	2.5" Cal.	B&B	34
SEE NOTE						
SHRUBS						
	Dl	Diervilla lonicera	Dwarf Bush Honeysuckle	3 gal.	Pot	63
	Jc	Juniperus sabina `Calgary Carpet` TM	Calgary Carpet Juniper	3 gal.	Pot	42
	Pp	Picea abies 'Pendula'	Weeping Norway Spruce	10 gal.	Pot	64
ANNUALS/PERENNIALS						
	Hh	Hemerocallis x `Happy Returns`	Happy Returns Daylily	1 gal.	Pot	165
SEE NOTE						
BUFFER PLANT						
	Cg	Cornus racemosa	Gray Dogwood	5 gal. (Min. 18" Height)	Pot	63
	Cb	Cornus sericea `Bud`s Yellow`	Bud`s Yellow Twig Dogwood	5 gal. (Min. 18" Height)	Pot	27
	Jf	Juniperus chinensis `Sea Green`	Sea Green Juniper	5 gal. (Min. 24" Hgt.)	Pot	42
	Vl	Viburnum lentago	Nannyberry	5 gal. (Min. 18" Height)	Pot	61
SEE NOTE						
GRASSES						
	Ck	Calamagrostis x acutiflora `Karl Foerster`	Feather Reed Grass	1 gal.	Pot	61

Note: Townhome plantings shown are for reference purposes. Contractor to multiply the counts for each unit type.

LANDSCAPE DETAILS, NOTES, AND SCHEDULES:

CALYX
CALYX DESIGN GROUP
Landscape Architecture • Planning
400 Selby Avenue, Suite 1 • Saint Paul, MN 55104
651-789-9018 | www.calyxdesigngroup.com

JAMES R. HILL, INC.
PLANNERS | ENGINEERS | SURVEYORS
2999 W. C.R. Rd. 42, Suite 100, Burnsville, MN 55306
Phone: (952)892-6994 FAX: (952)892-6944

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly Licensed Landscape Architect under the laws of the State of Minnesota.
Date: Reg. No.
PRELIMINARY

EAGLE CREST DEVELOPMENT
SHAKOPEE, MINNESOTA
LANDSCAPE DETAILS
FOR
RACHEL DEVELOPMENT
4180 NAPIER COURT, ST. MICHAEL, MN 55376

DRAWN BY: BH
DATE: 09/26/24
REVISIONS
CAD FILE: 24105-L
PROJECT NO.: 24105
L1.8

SCOTT COUNTY TRANSPORTATION SERVICES DIVISION

PROGRAM DELIVERY · TRAFFIC · HIGHWAY OPERATIONS · MOBILITY MANAGEMENT
GOVERNMENT CENTER EAST, 200 FOURTH AVENUE WEST · SHAKOPEE, MN 55379
(952) 496-8346 · Fax: (952) 496-8365 · www.scottcountymn.gov

LISA J. FREESE
Transportation Services Director

ANTHONY J. WINIECKI, P.E.
County Engineer

November 8, 2024

Dana Anderson, Principal Tax Specialist
Scott County Government Center
200 Fourth Avenue West
Shakopee, MN 55379

SUBJECT: Tax Increment Financing District No. 22

Dear Ms. Anderson,

The Transportation Services Division has reviewed the request to amend Tax Increment Financing (TIF) District No. 22 for the Shakopee Gravel Pit development, that is located at the southwest corner of County Highways (CH) 16 and 83.

We understand based on our discussions with the City Engineer that the following two projects are proposed to be 100 percent paid for with TIF proceeds based on the Tax Increment District Plan:

1. The proposed street access onto CH 83 is required to be converted to a 3/4 access. Street lighting to illuminate the intersection will also be required. This is a development driven improvement and we understand the City has included this as one of the eligible improvements for the TIF.
2. The proposed street intersection onto CH 16 will require street lighting to illuminate the intersection, and a traffic signal may be warranted upon build out of the development.

We agree that these projects should be 100 percent covered by the district revenues.

Over the 20-year term of the district, the County will be forgoing an estimated $20 Million in tax revenue which will be a significant burden on the County's ability to address transportation improvements on County Highway 83 and County Highway 16 within a half mile of the proposed district. Minnesota Statutes, Section 469.175, Subd 1a, provides the County authority to require unprogrammed projects to be paid for out of the TIF proceeds.

The County requests two additional projects be funded by the TIF proceeds based on our authority in Minn. Stat. 469.175. These improvements are not programmed in the County's 2024-2033 Transportation Improvement Program:

- The intersection of CH 16/Deans Lake Trail/Kinlock Way is approaching warrants for a traffic signal but are not fully met. This traffic signal is not programmed for Scott County.

The EAW identifies this intersection as having a crash rate above the critical crash rate, meaning there is a safety issue. The EAW also states the intersection could be considered for a traffic signal. The additional traffic from the development will advance the need for additional intersection control. The costs for the traffic signal are estimated at $720,000, including $600,000 for contract construction plus $120,000 (21 percent for design, construction engineering, and administration). A five percent contingency to the request is added to the table below, for a total amount of $756,000.

- As part of Canterbury Common Public Infrastructure improvements, a plan was developed that identified improvements, including a northbound CH 83 turn lane extension upstream from Trunk Highway 169 that extended south of Deans Lake Boulevard. This was not included in Canterbury TIF No. 18. That traffic movement is a high-volume movement requiring additional storage. The Eagle Pointe development will generate nearly 12,000 daily trips and exacerbates the need for this improvement. The costs of estimated improvements are $630,000 including $400,000 for turn lane construction, $120,000 for traffic signal revision, and $110,000 (21 percent for design, construction engineering, and administration). An additional $30,000 is included for right of way. A five percent contingency to the request is added to the table below, for a total amount of $693,000.

Project Description	Projected Program Year	Estimated Cost
CH 16/Deans Lake Trail/Kinlock Way Traffic Signal	2028	$756,000
CH 83 Turn Lane Extension	2028	$693,000
	Total	**$1,449,000**

Neither of the above improvements are programmed in the County's Transportation Improvement Program. The County will program them for 2028 construction using the TIF proceeds, or if the City wishes to lead these identified projects that can be done via permit. If the County takes the lead in delivering the projects, we are willing to work with the City as we have in the past to get paid back over the course of the district, although we would prefer receiving the funds at the time of the project in order to be able to deliver them in the program year they are warranted.

Thank you for the opportunity to comment on the proposed TIF District No. 22. If you have any questions, please feel free to contact me at cjenson@co.scott.mn.us or 952-496-8329.

Sincerely,

Craig Jenson
Transportation Planning Manager

Cc: Lezlie Vermillion, County Administrator
Lisa Freese, Transportation Services Director
Tony Winiecki, County Engineer

SCOTT COUNTY COMMUNITY SERVICES DIVISION
GOVERNMENT CENTER · 200 FOURTH AVENUE WEST · SHAKOPEE, MN 55379-1220

November 13, 2024

Michael Kerski
City of Shakopee
485 Gorman St
Shakopee, MN 55379

Re: Tax Increment Financing District No. 22

Dear Mr. Kerski,

The Scott County Property and Customer Services Division has reviewed the above mentioned TIF District request. After, reviewing the request, we have noted the items which will require attention to allow for certification of this district should it proceed forward.

1. The legal descriptions listed on page 5 of the above-mentioned document were the tax legal descriptions and not the official legal descriptions of record.
2. The boundaries of the TIF District in the request were inconsistent, as PID # 279160120 was included on page 2 and Exhibit I but was not included in the parcel list on page 5 or in Section M on page 8 regarding the Estimated Market Value and Original Net Tax Capacity.

Feel free to let me know if you have any questions.

Thank you,

Dana Anderson

Dana Anderson
Scott County Property and Taxation Services
952.496.8108
DJAnderson@co.scott.mn.us

CC: Mikaela Huot, Director, Baker Tilly Municipal Advisors LLC

SCOTT COUNTY COMMUNITY SERVICES DIVISION
GOVERNMENT CENTER · 200 FOURTH AVENUE WEST · SHAKOPEE, MN 55379-1220

RESOLUTION NO. E2024-006

A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY FOR THE CITY OF SHAKOPEE, MINNESOTA APPROVING TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING (SOIL DEFICIENCY) DISTRICT NO. 22 AND A MODIFIED REDEVELOPMENT PLAN FOR THE MINNESOTA RIVER VALLEY HOUSING AND REDEVELOPMENT PROJECT NO. 1

WHEREAS, the Economic Development Authority for the City of Shakopee, Minnesota (the "Authority") was created pursuant to Minnesota Statutes, Sections 469.090 through 469.1082, as amended, and was authorized to transact business and exercise its powers by a resolution of the City Council of the City of Shakopee, Minnesota (the "City"); and

WHEREAS, the City has previously established and the Authority administers the Minnesota River Valley Housing and Redevelopment Project No. 1 (the "Project") located within the City (the "Project Area"), pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended (the "HRA Act"), and has caused to be created a Redevelopment Plan (the "Redevelopment Plan") therefor; and

WHEREAS, the Authority and the City have determined to modify the Redevelopment Plan for the Project Area and approve a new tax increment financing plan (the "TIF Plan") for Tax Increment Financing (Soil Deficiency) District No. 22 (the "TIF District"), a soil deficiency district, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the "TIF Act"), and Laws of Minnesota 2023, Chapter 64, Article 8, Section 13 (the "Special Law"), all as described in a plan document presented to the Board of Commissioners of the Authority (the "Board") on this date; and

WHEREAS, pursuant to Section 469.175, subdivision 2 of the TIF Act, the proposed TIF Plan and the estimates of the fiscal and economic implications of the TIF Plan were presented to the Clerk of the Board of Education of Independent School District No. 720 and to the County Auditor of Scott County, Minnesota at least thirty (30) days before the date of the public hearing regarding the TIF Plan; and

WHEREAS, the modified Redevelopment Plan and the TIF Plan were, in accordance with the HRA Act and TIF Act, referred to the Planning Commission of the City (the "Planning Commission"), and the Board of the Planning Commission adopted a resolution on November 7, 2024, which found that the modified Redevelopment Plan and TIF Plan conform to the general plan for the development of the City as a whole; and

WHEREAS, this Board has reviewed the contents of the modified Redevelopment Plan and the TIF Plan, and on this date the City Council shall conduct a duly noticed public hearing on the adoption of the modified Redevelopment Plan and the TIF Plan;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Economic Development Authority for the City of Shakopee, Minnesota that:

1. The modified Redevelopment Plan is hereby approved in substantially the form now on file with the Board.

2. The creation of the TIF District as authorized by the Special Law and the TIF Plan therefor are hereby approved.

3. The Board hereby transmits the modified Redevelopment Plan and the TIF Plan to the City Council and recommends that the City Council approve (a) the creation of the TIF District; and (b) the modified Redevelopment Plan and the TIF Plan.

4. Upon approval of the modified Redevelopment Plan and the TIF Plan by the City Council, Authority staff and consultants are authorized to take all actions necessary to implement the modified Redevelopment Plan and the TIF Plan.

Sworn and Executed Under My Hand this 19th day of November, 2024.

_____

Angelica Contreras, President

_____

William Reynolds, Executive Director

Shakopee Economic Development Authority
November 19, 2024

5.a

Agenda Item: EDA Bill List
Prepared by: Becky Smith, Accounting Specialist
Reviewed by:

Action to be considered:
Review EDA Bill List

Motion Type:
Informational only

Background:
EDA Bill List provided to EDA Commissioners

Recommendation:
Information Only

Budget Impact:
N/A

Attachments: