

**CITY OF LANESBORO
COUNTY OF FILLMORE
STATE OF MINNESOTA**

**NOTICE OF PUBLIC HEARING
on
APPROVAL OF PROPERTY TAX ABATEMENT**

NOTICE IS HEREBY GIVEN that the City Council of the City of Lanesboro, Minnesota, will hold a public hearing on Monday, August 2, 2021 at 6:00 p.m., at the Lanesboro Community Center, located at 202 Parkway Avenue North, in the City of Lanesboro, Minnesota, relating to the use of property tax abatement for site and public improvements costs associated with a new housing development (approximately 80 potential single family lots) to be developed over multiple phases by G-Cubed Development, Inc., pursuant to Minnesota Statutes, Section 469.1812 to 469.1815, inclusive, as amended. The City hereby authorizes a Tax Abatement for each Development Phase platted on the Development Property for a period of 15 years commencing on the second year after each Plat is approved.

The Tax Abatement is limited to the new City taxes generated by increased value due to the development on platted property only. In no instance shall the Tax Abatement for any Development Phase extend taxes payable year 2045. The amount of total Tax Abatement will not exceed the maximum reimbursement amount of \$1,000,000 plus 4% simple interest (not to exceed \$600,000). The following tax parcels are to be included in the proposed tax abatement:

R11.0151.000
R11.0156.000*

** These parcels will be subdivided over multiple phases and new parcel numbers will be assigned.*

Copies of the Abatement Resolution as proposed to be adopted will be on file and available for public inspection at the office of the City Administrator-Clerk at City Hall.

All interested persons may appear at the hearings and present their view orally or in writing.

Dated: July 6, 2021

BY ORDER OF THE CITY COUNCIL
/s/ Michele Peterson
City Administrator-Clerk