

Aitkin County Board of Commissioners Board Meeting Attendance Record

Date: July 11th, 2023

Name	Please check the boxes that apply		
	Aitkin County Citizen	Aitkin County Employee	Company Representative – Please list
Mark Johnson		✓	Economic Development
Jeanne Schram	✓		Aitkin Age
Garry and Judy Brown	✓		landowner
DS Thompson		✓	Land
Dave McMillan		✓	LECC
Angela Bellitt	✓		landowner
John Welle		✓	Hwy
Mary Kraso &	✓		landowner
Gary Kullhem	✓		Land owner
Julie Kraso	✓		landowner



DDA

**David Drown Associates, Inc.
Public Finance Advisors**

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Minneapolis, MN 55410-2244
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www.daviddrown.com

July 10, 2023

Aitkin County Board
Aitkin County
209 Second Street NW
Aitkin MN 56431

**RE: City of Aitkin
2022 TIF Disclosure**

Dear County Commissioners:

Enclosed please find a copy of Aitkin's TIF Annual Disclosure Report as it pertains to their 2022 TIF Report. Please direct any questions or concerns to this office.

On behalf of the City,

Sonya Bubany
David Drown Associates, Inc.
sonya@daviddrown.com

CITY OF AITKIN, MINNESOTA

Annual Disclosure of Tax Increment Districts for the Year Ended December 31, 2022

Name of TIF District:	TIF 9
Current net tax capacity	29,189
Original net tax capacity	2,296
Captured net tax capacity	26,893
Principal and interest payment due in 2023	29,435
Tax increment received in 2022	32,962
Tax increment expended in 2022	29,435
First tax increment receipt	June, 2017
Date of required decertification	Dec. 31, 2042
Increased property tax imposed on other properties as a result of fiscal disparities contribution	0

Additional information regarding each district may be obtained from:

Mike Skrbich, City Administrator
City of Aitkin
130 Southgate Drive, Suite 200
Aitkin MN 56431
Phone: 218-927-2527



Board of County Commissioners Agenda Request

6D
Late Addition

Agenda Item #

Requested Meeting Date: July 11, 2023

Title of Item: INH Property tax abatement application

<input checked="" type="checkbox"/> REGULAR AGENDA <input type="checkbox"/> CONSENT AGENDA <input type="checkbox"/> INFORMATION ONLY	Action Requested: <input type="checkbox"/> Approve/Deny Motion <input type="checkbox"/> Adopt Resolution (attach draft) <i>*provide copy of hearing notice that was published</i>	<input type="checkbox"/> Direction Requested <input checked="" type="checkbox"/> Discussion Item <input type="checkbox"/> Hold Public Hearing*
Submitted by: Jessica Seibert		Department: Administration
Presenter (Name and Title): Jessica Seibert, County Administrator		Estimated Time Needed: 10 minutes
Summary of Issue: <p>The Economic Development Committee have received and reviewed an application for tax abatement for INH Properties. INH is proposing to develop two properties on Bunker Hill Drive. INH proposes to develop a 51 unit 55+ senior living project and a 44 unit multi family housing project.</p> <p>The tax abatement request is included in this agenda request. It is a 20 year abatement request.</p> <p>The City of Aitkin plans to hold a special work session to discuss this topic on July 12, 2023 at 5:00pm. We would like to get feedback from the Board to provide at the City Council meeting. The formal agreement will be brought before the Board for consideration at a future meeting.</p>		
Alternatives, Options, Effects on Others/Comments:		
Recommended Action/Motion: Discussion item only.		
Financial Impact: <i>Is there a cost associated with this request?</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>What is the total cost, with tax and shipping? \$</i> <i>Is this budgeted?</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>Please Explain:</i>		

Legally binding agreements must have County Attorney approval prior to submission.