

AUG 16 2022

APPROVED BY
BOARD

RESOLUTION

AUTHORIZING A DEVELOPMENT AGREEMENT WITH THE DULUTH ECONOMIC DEVELOPMENT AUTHORITY REGARDING CENTRAL ON THE HILL PROPERTY PROPOSED TAX INCREMENT DISTRICT

WHEREAS, the School District in the process of selling the Central on the Hill property;
and

WHEREAS, the District Administrator has been working with the Duluth Economic Development Authority ("DEDA") to preserve the option for a purchaser of the Central on the Hill property to request, at a future date, the creation of a Redevelopment Tax Increment District to potentially provide incentives to encourage the redevelopment of such property; and

WHEREAS, DEDA officials and District Administration have negotiated a Development Agreement, the form of which has been provided to the School Board (the "Development Agreement") for the purpose of preserving the opportunity to create such tax increment district at a future date and permitting the demolition of the Central High School building on the hill this fall.

NOW, THEREFORE, Be It Resolved, the School Board of Independent School District No. 709 (Duluth) hereby approves the Development Agreement and authorizes the School Board Chair and the Clerk to execute the Development Agreement and all other documents required for implementing the terms and conditions of the Development Agreement.

Resolution B-8-22-3913

August 16, 2022