



ALBERT LEA
SCHOOL DISTRICT 241

Memo

To: Supt. Ron Wagner, School Board

From: Jennifer Walsh, Director of Finance and Operations

Date: July 15, 2024

Re: Tax abatement resolutions

Please consider approving the three tax abatement resolutions for Wedgewood Parcel A, Parcel B, and Parcel D.

The school board has previously approved a resolution to participate in the program by agreeing to abate its share of the increased real estate tax resulting from new construction. Under the program, any person who obtains formal approval from the appropriate local jurisdictions between January 1, 2022 and December 31, 2026 shall be eligible to receive up to 100% tax abatement of the increased real estate taxes resulting from the renovated housing unit of the increment value over three years with the potential of an additional three years at 50%;