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RESOLUTION RELATING TO PROPERTY TAX ABATEMENT FOR A PARKING LOT  
RECONSTRUCTION AND CONSTRUCTION PROJECT; GRANTING THE ABATEMENT

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BE IT RESOLVED by the School Board (the Board) of Independent School District No. 227 (Chatfield), Minnesota (the District), as follows:

Section 1. Authorization and Recitals.

1.01. The District, pursuant to Minnesota Statutes, Sections 469.1812 to 469.1815, as amended (the Act), is authorized to grant an abatement of the property taxes imposed by the District on parcels of property by the adoption of a resolution specifying the terms of the abatement.

1.02. The District intends to undertake a district-wide parking lot project consisting of design, construction, improvements and related costs, including lighting (the Improvements) and benefiting certain properties within the District boundaries identified on Exhibit A attached hereto (collectively, the Property).

1.03. The District has proposed to finance the Improvements by granting an abatement of the property taxes imposed by the District on the Property (the Proposed Property Tax Abatement).

1.04. Pursuant to the Act, this Board, on January 12, 2022, conducted a public hearing on the desirability of granting the Proposed Property Tax Abatement. Notice of the public hearing was duly published as required by law in the *Chatfield News Co.*, the official newspaper of the District, on December 15th, 22nd, and 29th, 2021.

Section 2. Findings. On the basis of the information compiled by the District and elicited at the public hearing referred to in Section 1.04, it is hereby found, determined and declared:

2.01. The District expects that the benefits to the District associated with granting the Proposed Property Tax Abatement are at least equal to or exceed the associated costs to the District.

2.02. The granting of the Proposed Property Tax Abatement is in the public interest because it will finance and provide public infrastructure and help provide access to services for District residents.

2.03. The nature and extent of the public benefits which the District expects to result from the Proposed Property Tax Abatement are the design, construction, improvements and related costs, including lighting, to parking lots district-wide which will enable District residents

to continue to conveniently and safely access District facilities that are regularly utilized by the public for community events.

2.04. The Property is not located in a tax increment financing district.

2.05. The granting of the Proposed Abatement will not cause the aggregate amount of abatements granted by the District under the Act to exceed, in any year, the greater of (i) ten percent (10%) of the District's net tax capacity for the taxes payable year to which the abatement applies, or (ii) \$200,000.

2.06. It is in the best interests of the District to grant the tax abatement authorized in this resolution.

2.07. Under Section 469.1813, subdivision 9 of the Act, it is not necessary for the District to obtain the consent of any owner of the Property to grant an abatement.

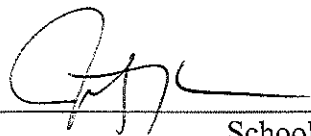
Section 3. Granting of Tax Abatement.

3.01. A property tax abatement (the Abatement) is hereby granted in respect of property taxes levied by the District on the Property for fifteen (15) years, commencing with taxes payable in 2023 and concluding with taxes payable in 2037. The total Abatement amount shall not exceed \$3,098,520 over fifteen (15) years.

3.02. The District shall retain the Abatement and apply it to payment of all or a portion of the costs of acquiring or constructing the Improvements or to the payment of bonds of the District issued to finance costs of acquiring or constructing the Improvements, whether such bonds are issued pursuant to the Act, or other law, as authorized by Section 469.1815, subdivision 2 of the Act.

3.03. The Abatement may be modified or terminated at any time by the Board in accordance with the Act.

BY ORDER OF THE SCHOOL BOARD

/s/   
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School District Clerk  
Chatfield Public Schools #0227  
January 12, 2022

**EXHIBIT A**

|              |              |              |              |
|--------------|--------------|--------------|--------------|
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| 512632032476 | 520812048365 | 523311039511 |              |
| 512714032484 | 520823039204 | 523343039512 |              |
| 512723032483 | 521123039232 | 523621039560 |              |