

# HENNEPIN COUNTY

## MINNESOTA

300 South Sixth Street  
Minneapolis, MN  
55487-0240

### RESOLUTION

#### Board of Hennepin County Commissioners

#### RESOLUTION: 24-0079

---

At a meeting of the Board of Hennepin County Commissioners on 3/19/2024, a motion was made by Kevin Anderson, seconded by Marion Greene, that this Resolution be adopted. The motion passed.

WHEREAS, in 2020, the City of Bloomington Port Authority created a tax increment finance district for the Ardor apartment development project; and

WHEREAS, in 2021, the Port Authority and Ardor Partners, LLC entered into a minimum assessment agreement for the project. The agreement set the project's minimum assessed value at \$43,000,000 for assessment year 2024 for taxes payable in 2025; and

WHEREAS, the project start was delayed to August 2023 and is approximately 50% complete; and

WHEREAS, the developer has requested a modification to the original agreement to align with its revised project schedule. On January 16, 2024, the Bloomington Port Authority agreed to change the agreement start date to assessment year 2025 for taxes payable in 2026.

BE IT RESOLVED, that pursuant to Minn. Stat. § 469.177, subd. 8, the Hennepin County Board of Commissioners approves the amendment to the October 1, 2021, minimum assessment agreement between Bloomington Port Authority and Ardor Partners, LLC, for the Ardor apartment development project, changing the agreement start date to assessment year 2025 for taxes payable in 2026; and

BE IT FURTHER RESOLVED, that the County Board directs the County Administrator to execute any documents or certificates deemed necessary to carry out the intentions of this resolution.

RESOLUTION ADOPTED ON 3/19/2024

The question was on the adoption of the resolution with the votes as follows:

**Aye:** 5 Commissioner Fernando, Commissioner Greene, Commissioner Lunde, Commissioner Goettel, and Commissioner Anderson

**Absent:** 1 Commissioner Conley

**Maria Rose**



---

Maria Rose