

April 29, 2024

Commissioner Kevin Anderson  
Hennepin County Board of Commissioners  
A-2400 Government Center  
300 South 6th Street  
Minneapolis, MN 55487

Dear Commissioner Anderson:

The City of Plymouth (the "City") is considering a proposal to modify the Development Program for Development District No. 7 and to adopt a Tax Increment Financing Plan (the "TIF Plan") to establish Tax Increment Financing District No. 7-12 (Prudential) (the "TIF District"). The TIF District will be a redevelopment tax increment financing district. Tax increments collected from the TIF District will enable the City to facilitate the construction of a multiple-phase redevelopment on the former Prudential Site including market rate and affordable apartments, office, and retail. The proposed location of the TIF District is within the Development District No. 7 and is indicated on the attached map.

Minnesota Statutes, Section 469.175, Subd. 2a, requires that prior to the adoption of a redevelopment tax increment district, the City must notify the County Board member representing the area included in the proposed TIF District at least 30 days prior to publishing the notice of public hearing. A draft of the TIF Plan will be sent to the County Board and School Board by May 10, 2024.

We would like to solicit your comments and offer to meet with you at your convenience, if you so desire. In addition, we invite you to attend the public hearing to be held by the City Council at the City Council Chambers on June 11, 2024 beginning at approximately 7:00 PM. Please direct any comments or questions to Grant Fernelius at the City of Plymouth at (763) 509-5000, or to me at (651) 697-8506.

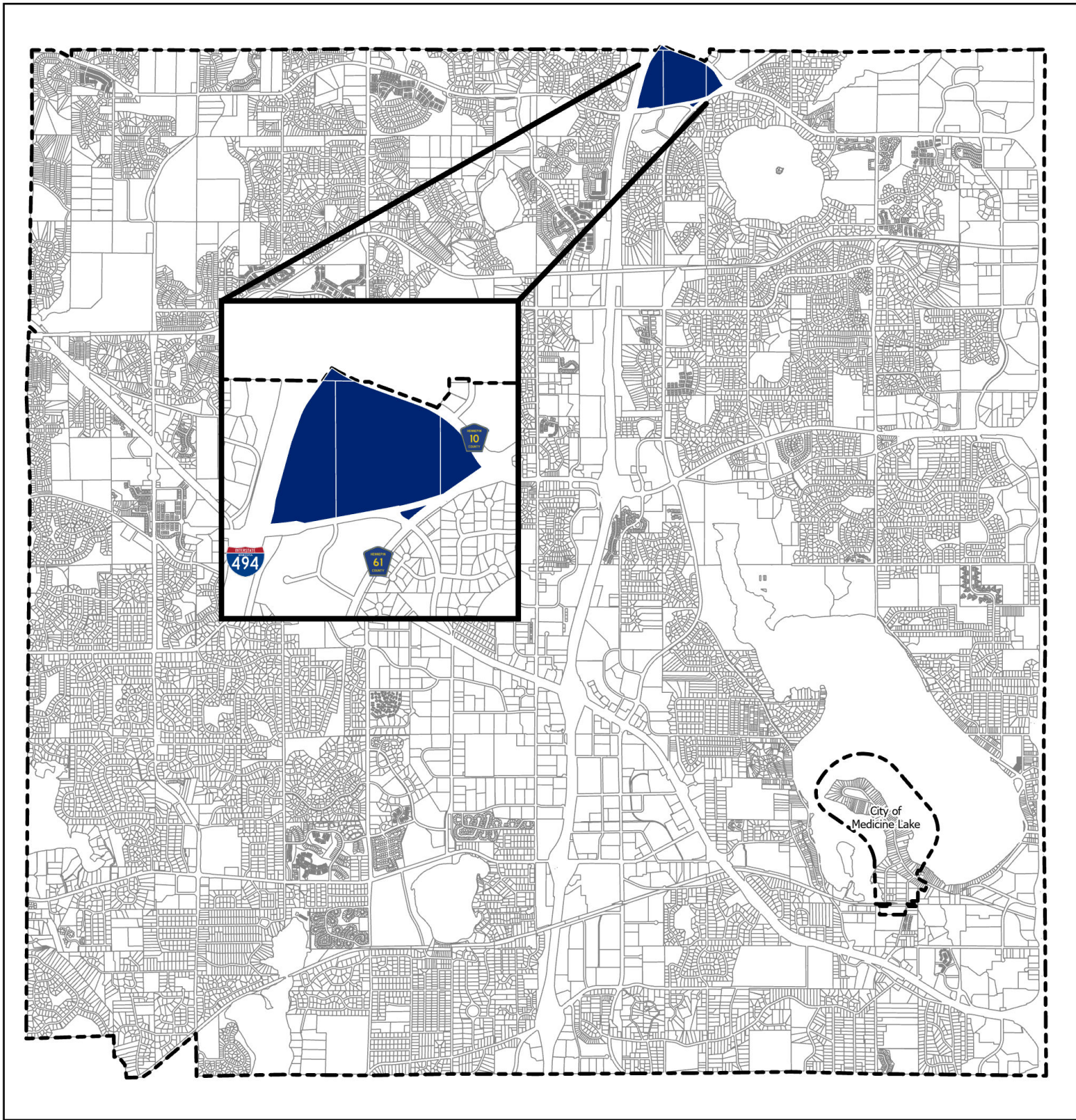
Sincerely,

A handwritten signature in black ink, appearing to read 'SK', with a horizontal line extending to the right.

Stacie Kvilvang, Senior Municipal Advisor

Acting for and on behalf of the City of Plymouth, Minnesota

cc: Grant Fernelius, City of Plymouth  
Mary Ippel, Taft Stettinius & Hollister LLP  
Maren Magill, Taft Stettinius & Hollister LLP






The boundaries of Development District No. 7 are coterminous with the corporate limits of the City of Plymouth.

## Tax Increment Financing District No. 7-12 (Prudential)

### Development District No. 7

#### Legend

-  Parcels
-  Municipal Boundary
-  TIF District 7-12 (Prudential)



4/19/2024

City of  
Plymouth

City of Plymouth  
Hennepin County, MN

