Modification No. 4 to the West Side Milling Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 4 to the West Side Milling Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $55,830,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$42,500,000	$51,527,000
Interest and Investment Earnings	2,000,000	3,003,000
Sales/Lease Proceeds & TIF Credits	1,300,000	1,300,000
Total Revenues	$45,800,000	$55,830,000
Costs		
Public Improvements	$23,000,000	$23,000,000
Construction of Affordable Housing	9,460,000	11,650,000
City Administrative Costs	250,000	250,000
Transfer (Minn. St. 469.176, subd. 4m)	-	7,840,000
Subtotal - Project Costs	$32,710,000	$42,740,000
Interest Expense	13,090,000	13,090,000
Total Costs	$45,800,000	$55,830,000

Modification No. 3 to the Heritage Landing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 3 to the Heritage Landing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $24,858,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$18,300,000	$20,377,000
Interest and Investment Earnings	250,000	481,000
Sales/Lease Proceeds & TIF Credits	4,000,000	4,000,000
Total Revenues	$22,550,000	$24,858,000
Costs		
Public Improvements	$6,200,000	$6,200,000
Construction of Affordable Housing	5,597,000	7,480,000
City Administrative Costs	178,000	178,000
Transfer (Minn. St. 469.176, subd. 4m)	-	425,000
Subtotal - Project Costs	$11,975,000	$14,283,000
Interest Expense	10,575,000	10,575,000
Total Costs	$22,550,000	$24,858,000

Modification No. 3 to the Milwaukee Depot Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 3 to the Milwaukee Depot Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $31,000,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$25,425,000	$25,425,000
Interest and Investment Earnings	3,275,000	5,575,000
Total Revenues	$28,700,000	$31,000,000
Costs		
Public Improvements	$8,425,000	$8,425,000
Construction of Affordable Housing	12,165,000	12,165,000
City Administrative Costs	300,000	300,000
Transfer (Minn. St. 469.176, subd. 4m)	-	2,300,000
Subtotal - Project Costs	$20,890,000	$23,190,000
Interest Expense	7,810,000	7,810,000
Total Costs	$28,700,000	$31,000,000

Modification No. 1 to the 2nd Street Hotel Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 2nd Street Hotel Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $7,700,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$6,000,000	$7,260,000
Interest and Investment Earnings	300,000	440,000
Total Revenues	$6,300,000	$7,700,000
Costs		
Public Improvements	$2,500,000	$2,500,000
Construction of Affordable Housing	-	890,000
City Administrative Costs	600,000	600,000
Transfer (Minn. St. 469.176, subd. 4m)	-	510,000
Subtotal - Project Costs	$3,100,000	$4,500,000
Interest Expense	3,200,000	3,200,000
Total Costs	$6,300,000	$7,700,000

Modification No. 1 to the East Village Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the East Village Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $8,778,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$7,327,600	$8,633,000
Interest and Investment Earnings	-	145,000
Total Revenues	$7,327,600	$8,778,000
Costs		
Public Improvements	$4,025,000	$4,025,000
Construction of Affordable Housing	-	1,000,000
City Administrative Costs	402,500	402,900
Transfer (Minn. St. 469.176, subd. 4m)	-	450,000
Subtotal - Project Costs	$4,427,500	$5,877,900
Interest Expense	2,900,100	2,900,100
Total Costs	$7,327,600	$8,778,000

Minneapolis
City of Lakes

Modification No. 1 to the
Humboldt Greenway Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Humboldt Greenway Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $14,040,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$11,300,000	$13,766,000
Interest and Investment Earnings	-	274,000
Total Revenues	$11,300,000	$14,040,000
Costs		
Land/building acquisition	$3,600,000	$3,600,000
Public Improvements	900,000	900,000
Construction of Affordable Housing	500,000	2,200,000
City Administrative Costs	1,130,000	1,130,000
Transfer (Minn. St. 469.176, subd. 4m)	-	1,040,000
Subtotal - Project Costs	$6,130,000	$8,870,000
Interest Expense	5,170,000	5,170,000
Total Costs	$11,300,000	$14,040,000

Minneapolis
City of Lakes

Modification No. 3 to the Stinson Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 3 to the Stinson Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $25,156,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

Current Budget		Revised Budget	
Revenues		Revenues	
Tax Increment	$21,800,000	Tax Increment	$24,753,000
Interest and Investment Earnings	75,000	Interest and Investment Earnings	403,000
Total Revenues	$21,875,000	Total Revenues	$25,156,000
Costs		Costs	
Land Acquisition	$5,000,000	Land Acquisition	$5,000,000
Public Improvements	11,600,000	Public Improvements	11,600,000
Construction of Affordable Housing	1,875,000	Construction of Affordable Housing	5,156,000
City Administrative Costs	300,000	City Administrative Costs	300,000
Subtotal - Project Costs	$18,775,000	Subtotal - Project Costs	$22,056,000
Interest Expense	3,100,000	Interest Expense	3,100,000
Total Costs	$21,875,000	Total Costs	$25,156,000

Modification No. 3 to the Former Federal Reserve Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 3 to the Former Federal Reserve Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $27,600,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$23,900,000	$27,140,000
Interest and Investment Earnings	100,000	460,000
Total Revenues	$24,000,000	$27,600,000
Costs		
Public Improvements	7,250,000	7,250,000
Construction of Affordable Housing	2,165,000	5,765,000
City Administrative Costs	300,000	300,000
Subtotal - Project Costs	$9,715,000	$13,315,000
Interest Expense	14,285,000	14,285,000
Total Costs	$24,000,000	$27,600,000

Modification No. 1 to the 2700 East Lake Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 2700 East Lake Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,626,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,100,000	$2,479,000
Interest and Investment Earnings	-	147,000
Total Revenues	$2,100,000	$2,626,000
Costs		
Public Improvements	$920,000	$920,000
Construction of Affordable Housing	-	315,000
City Administrative Costs	210,000	210,000
Transfer (Minn. St. 469.176, subd. 4m)	-	106,000
Subtotal - Project Costs	$1,130,000	$1,551,000
Interest Expense	1,075,000	1,075,000
Total Costs	$2,205,000	$2,626,000

Modification No. 2 to the Shingle Creek Commons Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 2 to the Shingle Creek Commons Tax Increment Finance Plan

Introduction

Modification No. 2 to the Shingle Creek Commons Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,842,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,250,000	$3,783,000
Interest and Investment Earnings	-	59,000
Total Revenues	$3,250,000	$3,842,000
Costs		
Construction of Affordable Housing	1,200,000	1,690,000
City Administrative Costs	325,000	325,000
Transfer (Minn. St. 469.176, subd. 4m)	-	102,000
Subtotal - Project Costs	$1,525,000	$2,117,000
Interest Expense	1,725,000	1,725,000
Total Costs	$3,250,000	$3,842,000

Modification No. 1 to the Bottineau Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Bottineau Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $6,017,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$5,000,000	$5,915,000
Interest and Investment Earnings	-	102,000
Total Revenues	$5,000,000	$6,017,000
Costs		
Land/building acquisition	$766,527	$766,527
Public Improvements	1,433,473	1,433,473
Construction of Affordable Housing	-	750,000
City Administrative Costs	500,000	500,000
Transfer (Minn. St. 469.176, subd. 4m)	-	267,000
Subtotal - Project Costs	$2,700,000	$3,717,000
Interest Expense	2,300,000	2,300,000
Total Costs	$5,000,000	$6,017,000

Modification No. 1 to the 900 6th Avenue Southeast Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 900 6th Avenue Southeast Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $8,694,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the ‘Transfer (Minn. St. 469.176, subd. 4m)’ line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$7,200,000	$8,581,000
Interest and Investment Earnings	-	113,000
Total Revenues	$7,200,000	$8,694,000
Costs		
Public Improvements	2,500,000	2,500,000
Construction of Affordable Housing	-	1,080,000
City Administrative Costs	720,000	720,000
Transfer (Minn. St. 469.176, subd. 4m)	-	54,000
Subtotal - Project Costs	$3,220,000	$4,354,000
Interest Expense	4,340,000	4,340,000
Total Costs	$7,560,000	$8,694,000

Modification No. 4 to the Ivy Tower Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 4 to the Ivy Tower Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $25,750,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$23,500,000	$24,200,000
Interest and Investment Earnings	250,000	1,550,000
Total Revenues	$23,750,000	$25,750,000
Costs		
Land Acquisition	$3,900,000	$3,900,000
Public Improvements	3,100,000	3,100,000
Construction of Affordable Housing	7,965,000	9,965,000
City Administrative Costs	750,000	750,000
Subtotal - Project Costs	$15,715,000	$17,715,000
Interest Expense	8,035,000	8,035,000
Total Costs	$23,750,000	$25,750,000

Modification No. 2 to the East Phillips Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 2 to the East Phillips Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,704,526. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,345,526	$2,669,000
Interest and Investment Earnings	-	35,526
Total Revenues	$2,345,526	$2,704,526
Costs		
Land/building acquisition	$866,500	$866,500
Construction of Affordable Housing	-	350,000
City Administrative Costs	236,195	236,195
Transfer (Minn. St. 469.176, subd. 4m)	-	9,000
Subtotal - Project Costs	$1,102,695	$1,461,695
Interest Expense	1,242,831	1,242,831
Total Costs	$2,345,526	$2,704,526

Modification No. 3 to the Stone Arch Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 3 to the Stone Arch Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $14,027,286. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$11,714,286	$13,796,000
Interest and Investment Earnings	-	231,286
Total Revenues	$11,714,286	$14,027,286
Costs		
Construction of Affordable Housing	5,542,857	7,302,857
City Administrative Costs	1,171,429	1,171,429
Transfer (Minn. St. 469.176, subd. 4m)	-	553,000
Subtotal - Project Costs	$6,714,286	$9,027,286
Interest Expense	5,000,000	5,000,000
Total Costs	$11,714,286	$14,027,286

Minneapolis
City of Lakes

Modification No. 1 to the Marshall River Run Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Marshall River Run Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,742,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,200,000	$3,688,000
Interest and Investment Earnings	-	54,000
Total Revenues	$3,200,000	$3,742,000
Costs		
Land/building acquisition	$1,150,000	$1,150,000
Public Improvements	181,000	181,000
Construction of Affordable Housing	-	480,000
City Administrative Costs	320,000	320,000
Transfer (Minn. St. 469.176, subd. 4m)	-	62,000
Subtotal - Project Costs	$1,651,000	$2,193,000
Interest Expense	1,549,000	1,549,000
Total Costs	$3,200,000	$3,742,000

Modification No. 1 to the St. Anne's Senior Housing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the St. Anne's Senior Housing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,782,857. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,582,857	$1,763,000
Interest and Investment Earnings	-	19,857
Total Revenues	$1,582,857	$1,782,857
Costs		
Construction of Affordable Housing	785,000	985,000
City Administrative Costs	197,857	197,857
Subtotal - Project Costs	$982,857	$1,182,857
Interest Expense	600,000	600,000
Total Costs	$1,582,857	$1,782,857

Minneapolis
City of Lakes

Modification No. 1 to the Jourdain Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Jourdain Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,098,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,800,000	$2,068,000
Interest and Investment Earnings	-	30,000
Total Revenues	$1,800,000	$2,098,000
Costs		
Land/building acquisition	$595,000	$595,000
Construction of Affordable Housing	360,000	630,000
City Administrative Costs	180,000	180,000
Transfer (Minn. St. 469.176, subd. 4m)	-	28,000
Subtotal - Project Costs	$1,135,000	$1,433,000
Interest Expense	665,000	665,000
Total Costs	$1,800,000	$2,098,000

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City of Lakes

Modification No. 1 to the Ripley Gardens Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Ripley Gardens Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,496,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,140,000	$2,460,000
Interest and Investment Earnings	-	36,000
Total Revenues	$2,140,000	$2,496,000
Costs		
Public Improvements	920,000	920,000
Construction of Affordable Housing	-	320,000
City Administrative Costs	214,000	214,000
Transfer (Minn. St. 469.176, subd. 4m)	-	36,000
Subtotal - Project Costs	$1,134,000	$1,490,000
Interest Expense	1,006,000	1,006,000
Total Costs	$2,140,000	$2,496,000

Modification No. 1 to the Central Avenue Lofts Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Central Avenue Lofts Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,635,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,100,000	$3,582,000
Interest and Investment Earnings	-	53,000
Total Revenues	$3,100,000	$3,635,000
Costs		
Construction of Affordable Housing	1,250,000	1,720,000
City Administrative Costs	310,000	310,000
Transfer (Minn. St. 469.176, subd. 4m)	-	65,000
Subtotal - Project Costs	$1,560,000	$2,095,000
Interest Expense	1,540,000	1,540,000
Total Costs	$3,100,000	$3,635,000

Modification No. 1 to the Washington Court Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Washington Court Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $885,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$785,000	$875,000
Interest and Investment Earnings	-	10,000
Total Revenues	$785,000	$885,000
Costs		
Public Improvements	200,000	200,000
Construction of Affordable Housing	100,000	200,000
City Administrative Costs	78,500	78,500
Subtotal - Project Costs	$378,500	$478,500
Interest Expense	406,500	406,500
Total Costs	$785,000	$885,000

Modification No. 1 to the Wellstone Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Wellstone Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,125,263. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,825,263	$2,095,000
Interest and Investment Earnings	-	30,263
Total Revenues	$1,825,263	$2,125,263
Costs		
Construction of Affordable Housing	705,800	975,800
City Administrative Costs	182,526	182,526
Transfer (Minn. St. 469.176, subd. 4m)	-	30,000
Subtotal - Project Costs	$888,326	$1,188,326
Interest Expense	936,937	936,937
Total Costs	$1,825,263	$2,125,263

Minneapolis
City of Lakes

Modification No. 1 to the Van Cleve East Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Van Cleve East Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,250,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,090,000	$1,234,000
Interest and Investment Earnings	-	16,000
Total Revenues	$1,090,000	$1,250,000
Costs		
Construction of Affordable Housing	415,000	575,000
City Administrative Costs	109,000	109,000
Subtotal - Project Costs	$524,000	$684,000
Interest Expense	566,000	566,000
Total Costs	$1,090,000	$1,250,000

Minneapolis
City of Lakes

Modification No. 1 to the Van Cleve West Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the Van Cleve West Tax Increment Finance Plan

Introduction

Modification No. 1 to the Van Cleve West Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,750,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,520,000	$1,727,000
Interest and Investment Earnings	-	23,000
Total Revenues	$1,520,000	$1,750,000
Costs		
Construction of Affordable Housing	595,000	825,000
City Administrative Costs	152,000	152,000
Subtotal - Project Costs	$747,000	$977,000
Interest Expense	773,000	773,000
Total Costs	$1,520,000	$1,750,000

Modification No. 1 to the Coloplast Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Coloplast Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $9,372,500. Anticipated revenues and costs and uses are listed below. Costs budgeted in the ‘Transfer (Minn. St. 469.176, subd. 4m)’ line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$7,922,500	$9,228,000
Interest and Investment Earnings	-	144,500
Total Revenues	$7,922,500	$9,372,500
Costs		
Public Improvements	2,935,000	2,935,000
Construction of Affordable Housing	-	1,190,000
City Administrative Costs	792,250	792,250
Transfer (Minn. St. 469.176, subd. 4m)	-	260,000
Subtotal - Project Costs	$3,727,250	$5,177,250
Interest Expense	4,195,250	4,195,250
Total Costs	$7,922,500	$9,372,500

Minneapolis
City of Lakes

Modification No. 1 to the Longfellow Station Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Longfellow Station Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $12,828,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$8,628,000	$12,618,000
Interest and Investment Earnings	-	210,000
Total Revenues	$8,628,000	$12,828,000
Costs		
Construction of Affordable Housing	3,250,000	7,450,000
City Administrative Costs	862,800	862,800
Subtotal - Project Costs	$4,112,800	$8,312,800
Interest Expense	4,515,200	4,515,200
Total Costs	$8,628,000	$12,828,000

Modification No. 1 to the Dunwoody Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Dunwoody Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,590,689. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,067,689	$3,538,000
Interest and Investment Earnings	-	52,689
Total Revenues	$3,067,689	$3,590,689
Costs		
Public Improvements	1,258,200	1,258,200
Construction of Affordable Housing	-	460,000
City Administrative Costs	306,769	306,769
Transfer (Minn. St. 469.176, subd. 4m)	-	63,000
Subtotal - Project Costs	$1,564,969	$2,087,969
Interest Expense	1,502,720	1,502,720
Total Costs	$3,067,689	$3,590,689

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Modification No. 1 to the Spirit on Lake Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the Spirit on Lake Tax Increment Finance Plan

Introduction

Modification No. 1 to the Spirit on Lake Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,413,270. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,213,270	$1,393,000
Interest and Investment Earnings	-	20,270
Total Revenues	$1,213,270	$1,413,270
Costs		
Construction of Affordable Housing	522,800	702,800
City Administrative Costs	121,327	121,327
Transfer (Minn. St. 469.176, subd. 4m)	-	20,000
Subtotal - Project Costs	$644,127	$844,127
Interest Expense	569,143	569,143
Total Costs	$1,213,270	$1,413,270

Minneapolis
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Modification No. 1 to the 520 2nd Street Southeast Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 520 2nd Street Southeast Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,936,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,660,000	$1,908,000
Interest and Investment Earnings	-	28,000
Total Revenues	$1,660,000	$1,936,000
Costs		
Construction of Affordable Housing	790,000	1,040,000
City Administrative Costs	166,000	166,000
Transfer (Minn. St. 469.176, subd. 4m)	-	26,000
Subtotal - Project Costs	$956,000	$1,232,000
Interest Expense	704,000	704,000
Total Costs	$1,660,000	$1,936,000

Minneapolis
City of Lakes

Modification No. 1 to the Hi-Lake Triangle Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Hi-Lake Triangle Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,022,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,709,000	$1,991,000
Interest and Investment Earnings	-	31,000
Total Revenues	$1,709,000	$2,022,000
Costs		
Construction of Affordable Housing	772,100	1,032,100
City Administrative Costs	170,900	170,900
Transfer (Minn. St. 469.176, subd. 4m)	-	53,000
Subtotal - Project Costs	$943,000	$1,256,000
Interest Expense	766,000	766,000
Total Costs	$1,709,000	$2,022,000

Minneapolis
City of Lakes

Modification No. 1 to the Greenway Heights Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Greenway Heights Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,264,300. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,091,300	$1,247,000
Interest and Investment Earnings	-	17,300
Total Revenues	$1,091,300	$1,264,300
Costs		
Construction of Affordable Housing	441,500	601,500
City Administrative Costs	109,100	109,100
Transfer (Minn. St. 469.176, subd. 4m)	-	13,000
Subtotal - Project Costs	$550,600	$723,600
Interest Expense	540,700	540,700
Total Costs	$1,091,300	$1,264,300

Modification No. 1 to the Currie Park Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Currie Park Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $11,274,700. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$9,667,700	$11,114,000
Interest and Investment Earnings	-	160,700
Total Revenues	$9,667,700	$11,274,700
Costs		
Construction of Affordable Housing	4,955,600	6,405,600
City Administrative Costs	966,700	966,700
Transfer (Minn. St. 469.176, subd. 4m)	-	157,000
Subtotal - Project Costs	$5,922,300	$7,529,300
Interest Expense	3,745,400	3,745,400
Total Costs	$9,667,700	$11,274,700

Modification No. 1 to the DC Group Expansion Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the DC Group Expansion Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,022,900. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$872,900	$1,008,000
Interest and Investment Earnings	-	14,900
Total Revenues	$872,900	$1,022,900
Costs		
Public Improvements	451,500	451,500
Construction of Affordable Housing	-	130,000
City Administrative Costs	87,200	87,200
Transfer (Minn. St. 469.176, subd. 4m)	-	20,000
Subtotal - Project Costs	$538,700	$688,700
Interest Expense	334,200	334,200
Total Costs	$872,900	$1,022,900

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Modification No. 1 to the Broadway Flats Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Broadway Flats Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,659,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,151,000	$3,608,000
Interest and Investment Earnings	-	51,000
Total Revenues	$3,151,000	$3,659,000
Costs		
Construction of Affordable Housing	1,424,300	1,894,300
City Administrative Costs	315,100	315,100
Transfer (Minn. St. 469.176, subd. 4m)	-	38,000
Subtotal - Project Costs	$1,739,400	$2,247,400
Interest Expense	1,411,600	1,411,600
Total Costs	$3,151,000	$3,659,000

Modification No. 1 to the Corcoran Triangle Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Corcoran Triangle Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,125,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,676,000	$3,080,000
Interest and Investment Earnings	-	45,000
Total Revenues	$2,676,000	$3,125,000
Costs		
Construction of Affordable Housing	1,500,000	1,900,000
City Administrative Costs	267,600	267,600
Transfer (Minn. St. 469.176, subd. 4m)	-	49,000
Subtotal - Project Costs	$1,767,600	$2,216,600
Interest Expense	908,400	908,400
Total Costs	$2,676,000	$3,125,000

Modification No. 1 to the Hawthorne EcoVillage Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the Hawthorne EcoVillage Tax Increment Finance Plan

Introduction

Modification No. 1 to the Hawthorne EcoVillage Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district. This modification includes the addition to the budget of costs incurred pursuant to Minn. St. 469.176, subd. 4m. As required by Minn. St. 469.176, subd. 4m., the City of Minneapolis published a written spending plan (the 2021 Special Legislation Tax Increment Spending Plan) to detail the use of and authorize transfers of increment. The Minneapolis City Council approved the spending plan on November 19, 2021, after a public hearing on November 9, 2021. The public hearing was noticed in a newspaper of general circulation in Minneapolis on October 26, 2021.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,600,000. Anticipated revenues and costs and uses are listed below. Costs budgeted in the 'Transfer (Minn. St. 469.176, subd. 4m)' line item were expended on construction of affordable housing meeting the requirements of Minn. St. 469.176, subd 4m(c) pursuant to the 2021 Special Legislation Tax Increment Spending Plan.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,380,000	$1,578,000
Interest and Investment Earnings	-	22,000
Total Revenues	$1,380,000	$1,600,000
Costs		
Construction of Affordable Housing	722,300	932,300
City Administrative Costs	138,000	138,000
Transfer (Minn. St. 469.176, subd. 4m)	-	10,000
Subtotal - Project Costs	$860,300	$1,080,300
Interest Expense	519,700	519,700
Total Costs	$1,380,000	$1,600,000

Modification No. 1 to the Green on Fourth Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Green on Fourth Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $11,980,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$10,380,000	$11,900,000
Interest and Investment Earnings	-	80,000
Total Revenues	$10,380,000	$11,980,000
Costs		
Construction of Affordable Housing	7,079,000	8,679,000
City Administrative Costs	1,038,000	1,038,000
Subtotal - Project Costs	$8,117,000	$9,717,000
Interest Expense	2,263,000	2,263,000
Total Costs	$10,380,000	$11,980,000

Modification No. 1 to the Lake Street Housing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Lake Street Housing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,404,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,964,000	$3,360,000
Interest and Investment Earnings	-	44,000
Total Revenues	$2,964,000	$3,404,000
Costs		
Construction of Affordable Housing	1,397,000	1,837,000
City Administrative Costs	296,400	296,400
Subtotal - Project Costs	$1,693,400	$2,133,400
Interest Expense	1,270,600	1,270,600
Total Costs	$2,964,000	$3,404,000

Modification No. 1 to the
The Redwell Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the The Redwell Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $5,910,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$5,140,000	$5,833,000
Interest and Investment Earnings	-	77,000
Total Revenues	$5,140,000	$5,910,000
Costs		
Construction of Affordable Housing	2,500,000	3,270,000
City Administrative Costs	514,000	514,000
Subtotal - Project Costs	$3,014,000	$3,784,000
Interest Expense	2,126,000	2,126,000
Total Costs	$5,140,000	$5,910,000

Modification No. 1 to the Northside Artspace Lofts Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Northside Artspace Lofts Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,904,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,524,000	$2,866,000
Interest and Investment Earnings	-	38,000
Total Revenues	$2,524,000	$2,904,000
Costs		
Construction of Affordable Housing	1,343,000	1,723,000
City Administrative Costs	252,400	252,400
Subtotal - Project Costs	$1,595,400	$1,975,400
Interest Expense	928,600	928,600
Total Costs	$2,524,000	$2,904,000

Modification No. 1 to the Mino-bimaadiziwin Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the Mino-bimaadiziwin Apartments Tax Increment Finance Plan

Introduction

Modification No. 1 to the Mino-bimaadiziwin Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $5,132,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$4,462,000	$5,065,000
Interest and Investment Earnings	-	67,000
Total Revenues	$4,462,000	$5,132,000
Costs		
Construction of Affordable Housing	2,015,000	2,685,000
City Administrative Costs	446,200	446,200
Subtotal - Project Costs	$2,461,200	$3,131,200
Interest Expense	2,000,800	2,000,800
Total Costs	$4,462,000	$5,132,000

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Modification No. 1 to the Gateway Northeast Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Gateway Northeast Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $5,604,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$4,874,000	$5,531,000
Interest and Investment Earnings	-	73,000
Total Revenues	$4,874,000	$5,604,000
Costs		
Construction of Affordable Housing	2,500,000	3,230,000
City Administrative Costs	487,400	487,400
Subtotal - Project Costs	$2,987,400	$3,717,400
Interest Expense	1,886,600	1,886,600
Total Costs	$4,874,000	$5,604,000

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Modification No. 1 to the 14th and Central Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 14th and Central Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $8,150,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$7,090,000	$8,044,000
Interest and Investment Earnings	-	106,000
Total Revenues	$7,090,000	$8,150,000
Costs		
Construction of Affordable Housing	3,495,000	4,555,000
City Administrative Costs	709,000	709,000
Subtotal - Project Costs	$4,204,000	$5,264,000
Interest Expense	2,886,000	2,886,000
Total Costs	$7,090,000	$8,150,000

Modification No. 1 to the Bessemer Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the Bessemer Apartments Tax Increment Finance Plan

Introduction

Modification No. 1 to the Bessemer Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $6,825,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$5,935,000	$6,736,000
Interest and Investment Earnings	-	89,000
Total Revenues	$5,935,000	$6,825,000
Costs		
Land Acquisition	$1,472,000	$1,472,000
Public Improvements	2,004,000	2,004,000
Construction of Affordable Housing	0	890,000
City Administrative Costs	593,500	593,500
Subtotal - Project Costs	$4,069,500	$4,959,500
Interest Expense	1,865,500	1,865,500
Total Costs	$5,935,000	$6,825,000

Modification No. 1 to the Portland at Third Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Portland at Third Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $28,540,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$24,820,000	$28,168,000
Interest and Investment Earnings	-	372,000
Total Revenues	$24,820,000	$28,540,000
Costs		
Construction of Affordable Housing	11,000,000	14,720,000
City Administrative Costs	2,482,000	2,482,000
Subtotal - Project Costs	$13,482,000	$17,202,000
Interest Expense	11,338,000	11,338,000
Total Costs	$24,820,000	$28,540,000

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Modification No. 1 to the West Broadway Curve Tax Increment Finance Plan

Draft: October 16, 2025

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Modification No. 1 to the West Broadway Curve Tax Increment Finance Plan

Introduction

Modification No. 1 to the West Broadway Curve Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,038,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,638,000	$2,998,000
Interest and Investment Earnings	-	40,000
Total Revenues	$2,638,000	$3,038,000
Costs		
Construction of Affordable Housing	1,516,000	1,916,000
City Administrative Costs	263,800	263,800
Subtotal - Project Costs	$1,779,800	$2,179,800
Interest Expense	858,200	858,200
Total Costs	$2,638,000	$3,038,000

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Modification No. 1 to the Sabathani Senior Housing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Sabathani Senior Housing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,733,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,503,000	$1,710,000
Interest and Investment Earnings	-	23,000
Total Revenues	$1,503,000	$1,733,000
Costs		
Construction of Affordable Housing	745,400	975,400
City Administrative Costs	150,300	150,300
Subtotal - Project Costs	$895,700	$1,125,700
Interest Expense	607,300	607,300
Total Costs	$1,503,000	$1,733,000

Minneapolis
City of Lakes

Modification No. 1 to the Snelling Yards Senior Housing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Snelling Yards Senior Housing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,934,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

Current Budget		Revised Budget	
Revenues		Revenues	
Tax Increment	$3,424,000	Tax Increment	$3,883,000
Interest and Investment Earnings	-	Interest and Investment Earnings	51,000
Total Revenues	$3,424,000	Total Revenues	$3,934,000
Costs		Costs	
Construction of Affordable Housing	1,771,200	Construction of Affordable Housing	2,281,200
City Administrative Costs	342,400	City Administrative Costs	342,400
Subtotal - Project Costs	$2,113,600	Subtotal - Project Costs	$2,623,600
Interest Expense	1,310,400	Interest Expense	1,310,400
Total Costs	$3,424,000	Total Costs	$3,934,000

Modification No. 1 to the Malcolm Yards Housing Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Malcolm Yards Housing Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $17,850,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$15,520,000	$17,617,000
Interest and Investment Earnings	-	233,000
Total Revenues	$15,520,000	$17,850,000
Costs		
Construction of Affordable Housing	10,607,600	12,937,600
City Administrative Costs	1,552,000	1,552,000
Subtotal - Project Costs	$12,159,600	$14,489,600
Interest Expense	3,360,400	3,360,400
Total Costs	$15,520,000	$17,850,000

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City of Lakes

Modification No. 1 to the Satori Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Satori Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $7,508,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$6,528,000	$7,410,000
Interest and Investment Earnings	-	98,000
Total Revenues	$6,528,000	$7,508,000
Costs		
Construction of Affordable Housing	3,876,400	4,856,400
City Administrative Costs	652,800	652,800
Subtotal - Project Costs	$4,529,200	$5,509,200
Interest Expense	1,998,800	1,998,800
Total Costs	$6,528,000	$7,508,000

Modification No. 1 to the Wirth On The Woods Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Wirth On The Woods Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $3,862,600. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$3,362,600	$3,813,000
Interest and Investment Earnings	-	49,600
Total Revenues	$3,362,600	$3,862,600
Costs		
Construction of Affordable Housing	1,717,500	2,217,500
City Administrative Costs	336,200	336,200
Subtotal - Project Costs	$2,053,700	$2,553,700
Interest Expense	1,308,900	1,308,900
Total Costs	$3,362,600	$3,862,600

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Modification No. 1 to the Currie Commons Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Currie Commons Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $6,932,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$6,032,000	$6,842,000
Interest and Investment Earnings	-	90,000
Total Revenues	$6,032,000	$6,932,000
Costs		
Construction of Affordable Housing	3,263,000	4,163,000
City Administrative Costs	603,200	603,200
Subtotal - Project Costs	$3,866,200	$4,766,200
Interest Expense	2,165,800	2,165,800
Total Costs	$6,032,000	$6,932,000

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Modification No. 1 to the Northstar East Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Northstar East Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $14,170,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$12,320,000	$13,985,000
Interest and Investment Earnings	-	185,000
Total Revenues	$12,320,000	$14,170,000
Costs		
Construction of Affordable Housing	6,920,000	8,770,000
City Administrative Costs	1,232,000	1,232,000
Subtotal - Project Costs	$8,152,000	$10,002,000
Interest Expense	4,168,000	4,168,000
Total Costs	$12,320,000	$14,170,000

Modification No. 1 to the Plymouth Ave Apartments Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Plymouth Ave Apartments Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,012,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

Current Budget		Revised Budget	
Revenues		Revenues	
Tax Increment	$1,752,000	Tax Increment	$1,986,000
Interest and Investment Earnings	-	Interest and Investment Earnings	26,000
Total Revenues	$1,752,000	Total Revenues	$2,012,000
Costs		Costs	
Construction of Affordable Housing	742,500	Construction of Affordable Housing	1,002,500
City Administrative Costs	175,200	City Administrative Costs	175,200
Subtotal - Project Costs	$917,700	Subtotal - Project Costs	$1,177,700
Interest Expense	834,300	Interest Expense	834,300
Total Costs	$1,752,000	Total Costs	$2,012,000

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City of Lakes

Modification No. 1 to the Agra Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Agra Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,779,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$2,419,000	$2,743,000
Interest and Investment Earnings	-	36,000
Total Revenues	$2,419,000	$2,779,000
Costs		
Construction of Affordable Housing	1,088,600	1,448,600
City Administrative Costs	241,000	241,000
Subtotal - Project Costs	$1,329,600	$1,689,600
Interest Expense	1,089,400	1,089,400
Total Costs	$2,419,000	$2,779,000

Modification No. 1 to the 550 West Lake Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 550 West Lake Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,056,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

Current Budget		Revised Budget	
Revenues		Revenues	
Tax Increment	$1,786,000	Tax Increment	$2,029,000
Interest and Investment Earnings	-	Interest and Investment Earnings	27,000
Total Revenues	$1,786,000	Total Revenues	$2,056,000
Costs		Costs	
Construction of Affordable Housing	785,000	Construction of Affordable Housing	1,055,000
City Administrative Costs	178,600	City Administrative Costs	178,600
Subtotal - Project Costs	$963,600	Subtotal - Project Costs	$1,233,600
Interest Expense	822,400	Interest Expense	822,400
Total Costs	$1,786,000	Total Costs	$2,056,000

Modification No. 1 to the 3030 Nicollet Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the 3030 Nicollet Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $1,659,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,439,000	$1,637,000
Interest and Investment Earnings	-	22,000
Total Revenues	$1,439,000	$1,659,000
Costs		
Construction of Affordable Housing	534,700	754,700
City Administrative Costs	143,900	143,900
Subtotal - Project Costs	$678,600	$898,600
Interest Expense	760,400	760,400
Total Costs	$1,439,000	$1,659,000

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City of Lakes

Modification No. 1 to the Seven Points Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Seven Points Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $17,945,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$15,605,000	$17,711,000
Interest and Investment Earnings	-	234,000
Total Revenues	$15,605,000	$17,945,000
Costs		
Construction of Affordable Housing	10,228,000	12,568,000
City Administrative Costs	1,560,000	1,560,000
Subtotal - Project Costs	$11,788,000	$14,128,000
Interest Expense	3,817,000	3,817,000
Total Costs	$15,605,000	$17,945,000

Minneapolis
City of Lakes

Modification No. 1 to the Snelling Yards II Tax Increment Finance Plan

Draft: October 16, 2025

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Introduction

Modification No. 1 to the Snelling Yards II Tax Increment Finance (TIF) Plan amends the project budget to reflect changes in projected revenues and costs through the remaining duration of the district.

Only those sections of the TIF Plan changed by this modification appear below.

IV. Description of Financing

[Section IV.A. is modified as described below.]

A. Project Costs

[Subsection IV.A. is replaced by the following language.]

The revised projection of the maximum project costs to be financed with revenues from this district is $2,151,000. Anticipated revenues and costs and uses are listed below.

The City reserves the right to administratively adjust the amount of any of the line items listed below, or to incorporate additional eligible line items, provided that Total Costs does not exceed the total costs shown in the revised budget.

	Current Budget	Revised Budget
Revenues		
Tax Increment	$1,871,000	$2,123,000
Interest and Investment Earnings	-	28,000
Total Revenues	$1,871,000	$2,151,000
Costs		
Construction of Affordable Housing	849,000	1,129,000
City Administrative Costs	187,000	187,000
Subtotal - Project Costs	$1,036,000	$1,316,000
Interest Expense	835,000	835,000
Total Costs	$1,871,000	$2,151,000