383D.411 DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY; PLAN MODIFICATION.

Notwithstanding section 469.175, subdivision 4, the Dakota County Community Development Agency may designate additional property to be acquired by the agency for a tax increment financing project without meeting the requirements for approval of an original tax increment financing plan if the property:

(1) consists of one or more parcels under common ownership;

(2) is acquired from a willing seller;

(3) is acquired for purposes of development as a housing project as defined in section 469.174, subdivision 11; and

(4) the acquisition is approved by the governing body of the agency after holding a public hearing thereon after published notice in a newspaper of general circulation in the municipality in which the property is located at least once not less than ten days nor more than 30 days prior to the date of the hearing. The published notice must include a map depicting the property and the general area of the municipality within which the property is located. The hearing may be held before or at the time of authority approval of the acquisition.

History: *2008 c 366 art 5 s 35; 2011 c 76 art 1 s 54*