

(OFFICIAL PUBLICATION)

CITY OF EDINA
HOUSING AND REDEVELOPMENT AUTHORITY OF EDINA, MINNESOTA

2009 TAX INCREMENT FINANCING DISTRICT ANNUAL DISCLOSURE STATEMENT

In accordance with Minnesota Statutes Section 469.175, subd. 5, the City of Edina and the Housing and Redevelopment Authority of Edina, MN hereby disclose the following data concerning tax increment financing ("TIF") districts in Edina, Minnesota, for calendar year 2009. For purposes hereof, TIF districts are described as follows:

<u>TIF District #</u>	<u>Description</u>
1200	50th & France Commercial Area
1201	Southeast Edina Redevelopment
1202	Grandview Commercial Area
1203	Centennial Lakes
1207	70th & Cahill Economic Development

	#1200	#1201	#1202	#1203	#1207
Current Net Tax Capacity	1,635,539	3,146,003	1,689,448	4,470,822	0
Original Net Tax Capacity	112,826	94,319	197,781	229,691	0
Captured Net Tax Capacity	1,522,713	3,051,684	1,491,667	4,241,131	0
Principal and Interest payments due during current year	0	0	2,277,364	1,016,053	0
Tax Increment Received	694,209	1,595,175	1,367,188	4,144,440	16,940
Tax increment Expended	740,210	1,638,836	1,305,716	8,674,344	2,025
Month and Year of First Increment Receipt	June 1976	June 1979	June 1985	June 1989	June 1993
Date of Required Decertification	8/1/2009	8/1/2009	12/31/2010	12/31/2014	4/2/2000
Increased property tax imposed on other properties as a result of fiscal disparities contribution*	N/A	N/A	94,865**	363,535**	N/A

*The fiscal disparity property tax law provides that the growth in commercial-industrial property tax values is shared throughout the area. In a tax increment financing district, this value sharing can either result in a tax increase for other properties in the municipality or result in a decrease in tax increment financing district revenue depending on how the tax increment financing district is established.

**Tax increment districts noted by ** above do not share growth in commercial-industrial property tax values. This results in an increase in property taxes for other properties located in Edina. For taxes payable in 2009, this increase in taxes on other properties amounted to the values listed above.

Additional information regarding each district can be obtained from: Heather Worthington, City of Edina
4801 West 50th Street Edina, MN 55424 (952)927-8861

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