City Council Item

August 25, 2025

Item	Resolutions 2025:XX and 2025:XX: Hold Public Hearing & Adopt Resolution Approving Property Tax Abatements, Adopt Resolution Providing for Issuance and Sale of $10.205M GO Tax Abatement and CIP Bonds, Series 2025B	
File No.		**Item No:** G.1
Agenda Section	**PUBLIC HEARINGS**	
Prepared By	Kelly Grinnell, Finance Director	
Reviewed By	Laurie Hokkanen	

SUGGESTED ACTION

"The Chanhassen City Council adopts the resolution Approving Property Tax Abatements and adopts the resolution Providing for the Issuance and Sale of $10.205M General Obligation Tax Abatement and Capital Improvement Plan Bonds, Series 2025B.

Motion Type	Simple Majority Vote of members present
Strategic Priority	Financial Sustainability

SUMMARY

In 2024, the city issued $24.25M in General Obligation Capital Improvement Plan (GO CIP) Bonds for the new City Hall/Senior Center building currently under construction. State law requires a different type of bond issue for the park amenities portion of the Civic Campus project. The city's financial consultant, Ehlers, recommends the city issue tax abatement bonds for the park amenities portion of the project, which totals approximately $6.67M. The city also needs to issue $3.535M in GO CIP bonds for the remaining expenses of the City Hall portion of the project. The total proposed bond issue would be for approximately $10.205 million, which includes issuance costs. At the July 28, 2025, council meeting, the council adopted a resolution calling for a public hearing on the proposed property tax abatements to be held on August 25, 2025.

For the meeting on August 25, 2025, staff recommends that the city council hold the public hearing on the proposed property tax abatements and then adopt the following two resolutions:

- Resolution Approving Property Tax Abatements
- Resolution Providing for the Issuance and Sale of $10.205M General Obligation Tax Abatement and Capital Improvement Plan Bonds, Series 2025B

BACKGROUND

DISCUSSION

BUDGET

RECOMMENDATION

Staff recommends the city council hold the Public Hearing then adopt the Resolution Approving Property Tax Abatements, then adopt the Resolution Providing for Issuance and Sale of $10.205M GO Tax Abatement and CIP Bonds, Series 2025B.

ATTACHMENTS

Chanhassen 2025B Abatement Resolution Approving Property Tax Abatements 2025-08-21
Chanhassen 2025B Set Sale Presale Resolution 2025-08-21