

**CITY OF PINE ISLAND
GOODHUE COUNTY, MINNESOTA**

**NOTICE OF PUBLIC HEARING ON PROPOSED
TAX ABATEMENT AND BUSINESS SUBSIDY**

NOTICE IS HEREBY GIVEN that the City Council of the City of Pine Island will hold a public hearing at a special City Council meeting on Wednesday, February 4, 2026, beginning at 6:00 p.m. at Pine Island City Hall, 250 South Main Street, Pine Island, MN 55963. The purpose of the public hearing is to consider tax abatements and business subsidies for a proposed technology campus and 4 to 9 additional projects expected to be constructed over the term of the abatements.

The property that is the subject of the proposed tax abatements is the Pine Island Industrial Project, which consists of approximately 482 acres of land bordered by T.H. 52 on the west and south, 490th Street on the north and 195th Avenue as the east. The estimated total amount of the tax abatements over the term of the abatements is \$36,578,343.

There will be an abatement for each phase of the Pine Island Industrial Project. Phase I will be located south of 500th Street and consist of a technology center and other projects. The abatement will be paid from taxes generated by the new improvements. Taxes on the current values and the first \$500,000 in taxes on the new improvements will not be abated. Total abatements will be limited to no more than 85% of the City's statutory tax abatement cap. The Phase I abatement will begin upon issuance of a certificate of occupancy for the first project, which is estimated to occur in 2028. The Phase II abatement will begin upon issuance of a certificate of occupancy for the first project constructed north of 500th Street or eight years after the start of the Phase I abatement, whichever comes first. Each abatement will be for 20 years.

All interested parties are invited to attend the public hearing and will be given the opportunity to express comments on the proposed abatements. The City Council may adopt an abatement resolution and grant the abatements following the public hearing.

The tax abatements are business subsidies under state law. Information regarding the proposed business subsidies, including a summary of the terms of the subsidies, is available for inspection at the Pine Island city hall during regular business hours and on the city's website. Any person with a residence in the city of Pine Island or who is the owner of taxable property in the city of Pine Island may file a written complaint with the City if the City fails to comply with the Business Subsidy Act. No action may be filed against the City for the failure to comply unless a written complaint is filed.