

PUBLIC HEARING NOTICE

BY THE KOOCHICHING COUNTY BOARD OF COMMISSIONERS FOR A BUSINESS SUBSIDY COUNTY TAX ABATEMENT

The Koochiching County Board of Commissioners will hold a public hearing pursuant to Minnesota Statute §469.1813 Sub 5 on July 27, 2021 9:00 a.m. in the County Boardroom of the Courthouse in International Falls, located at 715 4th Street, International Falls, MN for the purpose of receiving public comment to determine the County's interest in granting a County property tax abatement for up to 10 years to IFalls Group LLC DBA Cobblestone Hotel and Suites LLC. (hereafter called the "Developer") for a private business development located at 2602 Pleasant Avenue a property legally described as Lots 1-1-B, 1-2-B, 1-3-B and Lot 1-4-C, Auditors Plat 30 a/k/a Plat of Peasant Acres. Parcel ID Nos 92-125-01011, 92-125-01031 and 92-125-01042.

The Developer is proposing a mid-scale 87 room, four story Cobblestone Hotel & Suites with elevator, pool, and breakfast area converting to a restaurant are in the evening.

The County tax abatement being considered for the Developer for the properties is not to exceed \$500,000 of County property tax abatement over a ten-year period. The Developer agrees that it will meet the following goals: Create 12 full time equivalent positions and investment in the project of \$10,325,000 by May of 2023.

Oral comments will be received during the hearing and written comments may be submitted to the Koochiching County Administration Office, 715 4th Street, International Falls, MN 56649. Deadline for submitting written comment is July 26, 2021.

By the order of the Koochiching County Board:

Jenny Herman – Board Secretary