

RESOLUTION ADOPTING ASSESSMENT ON IMPROVEMENT NUMBER 11074

WHEREAS, pursuant to proper notice duly given, as required by law, the Council has met and heard and passed upon all objections to the proposed assessment for Improvement Number 11074, the improvement of:

- Panther Lane from Hosanna Drive to Cougar Drive; and
- Cheetah Lane from Hosanna Drive to Cougar Drive; and
- Lynx Lane from Hosanna Drive to Cougar Drive; and
- Cougar Drive from Hosanna Drive to the northern terminus;
- Various sidewalk segments within the City of Mankato

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MANKATO, MINNESOTA:

1. That such proposed assessment, a copy of which is attached hereto and made a part hereof, is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefited by the proposed improvement in the amount of the assessment levied against it.
2. That such assessment shall be payable in equal annual installments extending over a period of five years, the first installment to be payable on or before the first Monday in January, 2025, and shall bear interest at the rate of four and one-half percent (4.5%) per annum from the date of the adoption of the final assessment resolution. Any deferred installments shall bear interest at four and one-half percent (4.5%) per annum beginning January 1, 2025. To each subsequent installment, when due, shall be added interest for one year on all unpaid installments.
3. The owner of any property so assessed may at any time prior to certification of the assessment to the County Auditor, as herein provided, pay the whole of the assessment against any parcel with interest accrued to the date of payment to the City Treasurer and they may at any time thereafter pay to the County Treasurer the entire amount of the assessment remaining unpaid with the interest accrued to December 31st of the year in which such payment is made. Assessments paid within thirty days from the date of billing of the final assessment shall bear no interest.
4. That the City Treasurer shall submit a certified duplicate of this assessment with each installment and annual interest set forth separately to the Blue Earth County Taxpayer Services Office to be extended on the proper tax lists of the County and such assessments shall be collected and paid in the same manner as other municipal taxes.

This resolution shall become effective upon its adoption and without publication.

Passed this 12th day of November, 2024

Najwa Massad
Mayor

ATTEST: _____
Renae Kopischke
City Clerk