

Councilmember _____ introduced the following resolution and moved for its adoption:

RESOLUTION #15-08-213

RESOLUTION APPROVING DEVELOPMENT AGREEMENT BETWEEN PSG, LLC, 2-OI, LLC, AND THE CITY OF RAMSEY FOR RIVERDALE DRIVE EXTENSION TO TRAPROCK STREET

WHEREAS, the City of Ramsey is extending Riverdale Drive to Traprock Street as part of City Improvement project #12-22; and

WHEREAS, the extension of Riverdale Drive includes improvements benefiting the properties known as Outlot A Tooth Acres, currently owned by PSG, LLC, and Lot 1, Block 1 The Diamonds, currently owned by 2-OI, LLC; and

WHEREAS, PSG, LLC; 2-OI, LLC; and the City of Ramsey are parties to a Memorandum of Understanding executed in 2014 that provides for the required roadway right of way, trail, drainage and utility easements needed to extend Riverdale Drive across the privately owned properties, and which defines tentatively agreed upon terms and conditions to allow definitive legally binding documents to be executed by the parties at a later date; and

WHEREAS, PSG, LLC; 2-OI, LLC; and the City of Ramsey are entering into this Development Agreement for the purpose of formalizing and updating the terms and conditions set forth by the parties in the Memorandum of Understanding executed in 2014.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

That the Ramsey City Council hereby approves the Development Agreement between PSG, LLC; 2-OI, LLC; and the City of Ramsey for the Riverdale Drive extension to Traprock Street.

The motion for the adoption of the foregoing resolution was duly seconded by Councilmember _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 25th day of August, 2015.

Mayor

ATTEST:

City Clerk