

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. #19-144

RESOLUTION AUTHORIZING EXECUTION OF A TAX INCREMENT FINANCING (TIF) AGREEMENT: DELTA MODTECH

A. WHEREAS, SLP EX, LLC and AMP EX, LLC (collectively, the "Developer") has requested the City of Ramsey, Minnesota (the "City") to assist with the financing of certain costs incurred in connection with the construction of an approximately 210,000 square foot manufacturing facility in the City by the Developer (the "Project") for Delta ModTech (the "Tenant").

B. WHEREAS, the Developer, the Tenant and the City have determined to enter into a Tax Increment Financing (TIF) Agreement providing for the City's tax increment financing assistance for the Project (the "TIF Agreement").

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Ramsey, Minnesota, as follows:

1. The City Council hereby approves the TIF Agreement in substantially the form submitted, and the Mayor and City Administrator are hereby authorized and directed to execute the TIF Agreement on behalf of the City.

2. The approval hereby given to the TIF Agreement includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the City officials authorized by this resolution to execute the TIF Agreement. The execution of the TIF Agreement by the appropriate officer or officers of the City shall be conclusive evidence of the approval of the TIF Agreement in accordance with the terms hereof.

The motion for adoption of the foregoing resolution was duly seconded by member _____ and, after full discussion thereof, and upon a vote being taken thereof, the following voted in favor thereof:

and the following voted against same:

and the following abstained:

and the following were absent

Whereupon said resolution was declared passed and adopted by the Ramsey City Council this this 25th day of June, 2019.

Mayor

Attest: _____
City Clerk