

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

RESOLUTION #19-197

RESOLUTION APPROVING AMENDED AND RESTATED ASSESSMENT AGREEMENT (2011) AND RELEASE FROM ASSESSMENT AGREEMENT (2017) FOR LOT 2, BLOCK 1, AMSTERDAM EXTENSION

WHEREAS, the City of Ramsey, herein referred to as the “City,” has approved a development project known as Delta ModTech (the “Developer”); and

WHEREAS, the current owner, Hageman Holdings, LLC (the “Seller”) has two existing assessment agreements from 2011 and 2017, respectively, for improvements to Bunker Lake Boulevard and Puma Street; and

WHEREAS, previous assessments for previous Outlot A, ALPHA DEVELOPMENT, now BUNKER LAKE INDUSTRIAL PARK, were paid at time of sale to PSD, LLC; and

WHEREAS, the Seller has a purchase agreement with AMP EX, LLC and SLP EX, LLC (the “Buyer”) related to the Delta ModTech development project.

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

- 1) That the City approves the Amended and Restated 2011 Assessment Agreement and release from the 2017 Assessment; subject to City Attorney review and contingent upon the following:
 - a. Payment in the amount of \$399,116.97 to the 2011 Assessment Agreement.
 - b. Full payment of the remaining balance of the 2017 Assessment in the amount of \$142,153.19 as required in the 2017 Assessment Agreement at time of sale.

That 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:

and the following voted against the same:

and the following abstained:

and the following were absent:

Existing Vacancy
Existing Vacancy

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 12th of August, 2019.

Mayor

ATTEST:

City Clerk