

EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL OF THE
CITY OF RAMSEY, MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Ramsey, Minnesota, was duly held on Tuesday, May 12, 2020, commencing at _____ o'clock P.M.

Councilmember introduced the following resolution and moved for its adoption:

RESOLUTION #20-088

A RESOLUTION CALLING FOR A PUBLIC HEARING ON CONSENTING TO THE ISSUANCE OF REVENUE BONDS AND AUTHORIZING THE PUBLICATION OF A NOTICE OF THE HEARING THEREFOR (SUITE LIVING SENIOR CARE OF RAMSEY PROJECT)

WHEREAS, Minnesota Statutes, Chapter 462C (the "Act") confers upon cities the power to issue revenue bonds to finance or refinance a program for the purposes of planning, administering, making, or purchasing loans with respect to one or more multifamily housing developments within the boundaries of a city; and

WHEREAS, the City of Ramsey, Minnesota ("Ramsey"), has received from Hampton Properties of Ramsey, LLC, a Minnesota limited liability company (the "Borrower"), whose sole member is Suburban Housing & Community Services Corporation, a California nonprofit corporation and 501(c)(3) organization, a proposal that the City of Falcon Heights, Minnesota undertake a program to assist in financing the "Project" described in the form of Notice of Public Hearing attached hereto as Exhibit A, which is located in Ramsey, through the issuance of revenue bonds or other obligations (in one or more series) (the "Bonds") pursuant to the Act; and

WHEREAS, Ramsey has been advised that a public hearing and City Council host approval of and consent to the financing of the Project is required under the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), because the facilities to be financed by the Bonds are located in Ramsey:

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

1. A public hearing on the proposal of the Company will be held at the time, manner, and place as determined by the City Administrator, which shall be set forth in the Notice of Public

Hearing substantially in the form attached hereto as Exhibit A (the "Notice"). The general nature of the Project and an estimate of the aggregate principal amount of revenue bonds or other obligations to be issued to finance the proposal are described in the Notice of Public Hearing.

2. The City Administrator is hereby authorized and directed to cause the submission of notice of the hearing for publication in the official newspaper of Ramsey and a newspaper of general circulation available in Ramsey, not less than 15 days nor more than 30 days prior to the date fixed for the hearing, substantially in the form of the attached Notice of Public Hearing.

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 12th day of May, 2020.

Mayor

ATTEST:

City Clerk

STATE OF MINNESOTA)
COUNTY OF ANOKA)SS
CITY OF RAMSEY)

I, the undersigned, being the duly qualified and acting City Clerk of the City of Ramsey, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City duly called and held on the date therein indicated, insofar as such minutes relate to calling for a public hearing on approving the issuance of a revenue obligation for a project in the City.

WITNESS my hand this ____ day of _____, 2020.

City Clerk

EXHIBIT A

NOTICE OF PUBLIC HEARING ON A PROPOSAL FOR THE CONSENT TO THE ISSUANCE OF SENIOR HOUSING REVENUE BONDS (SUITE LIVING SENIOR CARE OF RAMSEY PROJECT)

Notice is hereby given that the City Council of the City of Ramsey, Minnesota (the "City") will meet at the City Hall, 7550 Sunwood Drive NW, in the City, at _____ P.M. on _____, _____, 2020, to consider giving host approval and consent to the issuance by the City of Falcon Heights, Minnesota (the "Issuer") of revenue bonds, in one or more series (the "Bonds"), under Minnesota Statutes, Chapter 462C, as amended (the "Act"), in order to finance the cost of a project located in the City.

Hampton Properties of Ramsey, LLC, a Minnesota limited liability company (the "Borrower"), whose sole member is Suburban Housing & Community Services Corporation, a California nonprofit corporation and 501(c)(3) organization, proposes to (i) finance, in part, the acquisition, construction, and equipping of an approximately 32-unit high acuity assisted living and memory care senior housing facility located on approximately 1.75 acres on 139th Lane Northwest at the intersection of Jasper Street Northwest in the City (the "Facility"); (ii) fund capitalized interest on the Bonds; (iii) fund required reserve funds; (iv) refinance certain taxable debt of the Borrower; and (v) pay all or a portion of the costs of issuance (collectively, the "Project"). The Facility is and will be owned and operated by the Borrower.

The maximum estimated principal amount of the bonds to be issued to finance the Project is \$8,500,000.

The Bonds or other obligations, if and when issued, will not constitute a charge, lien or encumbrance upon any property of the City or the Issuer, except the Project and the revenues to be derived from the Project. Such bonds or obligations will not be a charge against the City's general credit or taxing powers, but will be payable solely from sums to be paid by the Borrower pursuant to a revenue agreement.

At the time, place, and manner fixed for the public hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. Written comments are encouraged and will be considered if submitted at the above City office on or before the date of the hearing. Comments may be emailed to [meetings@cityoframsey.com](mailto:meetings@cityoframsey.com?subject=Public%20Comment&body=The%20following%20is%20a%20public%20comment%20on%20the%20March%2024%20Ramsey%20City%20Council%20Meeting) or telephoned to 763-433-9819.

In accordance with the requirements of Minn. Stat. Section 13D.021, the City Council has determined that an in person meeting is not practical or prudent because of a health pandemic or an emergency declared under Chapter 12 of the Minnesota Statutes.

Because of the health pandemic and emergency declaration, it has been determined that attendance at the regular meeting location by members of the public is not feasible.

Because of the health pandemic and emergency declaration, it has been determined that the physical presence at the regular meeting location by at least one member of the body, chief legal counsel or chief administrative officer is not feasible.

Therefore, some or all of the City Council members may be participating by telephone or other electronic means.

PLEASE NOTE: Due to the COVID-19 outbreak, the public hearing will be conducted via telephone or other electronic means as allowed under Minnesota Statutes, Section 13D.021. Members of the public may join via computer at www.cityoframsey.com/meetings<<http://www.cityoframsey.com/meetings>. The Meeting ID is 116-6274-4365. Members of the public may also join by Telephone: +1 480 712 7555 (US Toll); Meeting ID: 116 6274 4365.

BY ORDER OF THE CITY COUNCIL OF THE
CITY OF RAMSEY, MINNESOTA

By Kurt Ulrich
Its City Administrator