

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

RESOLUTION #21-026

RESOLUTION APPROVING LOAN AND MODIFICATION TO WAC PROGRAM FOR PLEASANT VALLEY SUNRISE GROUP LLC DBA AURELIO'S PIZZA

WHEREAS, the City of Ramsey, created a WAC Loan Program for restaurants on July 24, 2018 that sunsets on July 31, 2021; and

WHEREAS, Pleasant Valley Sunrise Group LLC dba Aurelio's Pizza ("Aurelio's") submitted an application requesting a, 0% interest, forgivable loan for 70% of the \$23,100 in SAC and WAC Charges due for the proposed restaurant expansion totaling \$16,170; and

WHEREAS, an amendment to the existing WAC Loan Program to allow for SAC and WAC Charges and the expansion to existing restaurants to be eligible would be need to be adopted to allow for approval of the loan requested by Aurelio's; and

WHEREAS, the EDA met on January 14, 2021 and recommended that City Council approve a 70%, 0% interest, forgivable loan for Aurelio's and to amend the WAC Loan Program to permit SAC Charges and expansions to existing full service restaurants; and

WHEREAS, Pleasant Valley Sunrise Group LLC is Active / in Good Standing with office of the Minnesota Secretary of State as of 2/2/2021

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

- 1) That the City Council approves and amendment to the Restaurant Subsidy Program to allow for both SAC and WAC charges to be eligible for loan and to allow for expansion to existing restaurants to be permitted.
- 2) That the City Council approves a \$16,170 loan to Pleasant Valley Sunrise Group LLC dba Aurelio's Pizza; subject to satisfactory underwriting.
- 3) The City Council authorizes the execution of required loan documents by the Mayor and City Administrator.
- 4) The \$16,170 loan is to be funded from the EDA Cash balance.

That the motion for the adoption of the foregoing resolution was duly seconded by _____, 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:

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 8th day of February, 2021.

Mayor

ATTEST:

City Clerk