

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

RESOLUTION #23-174

RESOLUTION APPROVING PRELIMINARY TERM SHEET FOR PRESBYTERIAN HOMES HOUSING PROJECT; HAVILAND FIELDS

WHEREAS, Presbyterian Homes Housing and Assisted Living, Inc., a Minnesota Non-Profit Corporation (the “Developer”) has submitted a business assistance application to the City of Ramsey to provide Pay-Go TIF Financing for a housing project on a portion of Lot 1, Block 1, Stoney River Addition (25-32-25-24-0059); and

WHEREAS, the proposed housing project by the developer consists of a two phase 460 unit housing project containing 3 apartment buildings and 20 rental park homes providing senior, market rate and 20% affordable housing options; and

WHEREAS, the Developer is requesting support by the Ramsey City Council of the project and the provision of financial assistance for the project according to the terms identified in the Preliminary Term Sheet; and

WHEREAS, the Preliminary Term Sheet is non-binding with the exception of Section 8 in regards to the \$10,000 deposit to cover identified expenses; and

WHEREAS, the Ramsey EDA met on July 13 and recommends approval of the Preliminary Term Sheet and to consider language identifying the number of units for each housing type; and

WHEREAS, Presbyterian Homes Housing and Assisted Living, Inc. is active and in Good Standing with the Secretary of State of Minnesota as of August 2, 2023.

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

- 1) That the City Council Authorizes the Mayor and City Administrator to execute the Preliminary Term Sheet with Presbyterian Homes Housing and Assisted Living, Inc., a Minnesota Non-Profit Corporation

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 8th day of August, 2023.

Mayor

ATTEST:

City Clerk