

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

RESOLUTION #24-006

RESOLUTION DECLARING THE COR SAPPHIRE ADDITION DEVELOPMENT AGREEMENT SATISFIED AND AUTHORIZING RELEASE FROM PROPERTY

WHEREAS, PA Sapphire Apartments LLC, hereafter referred to as “Property Owner”, requested a release from the development agreement associated with the following described property located in the City of Ramsey:

Lot 1, Block 1, COR SAPPHIRE ADDITION, Anoka County, Minnesota

(the ‘Subject Property’); and

WHEREAS, the Subject Property is encumbered, in whole or in part, by the following development agreement (the “Development Agreement”) for a past project:

“City of Ramsey Development Agreement for COR SAPPHIRE ADDITION” recorded as Document Number 2246866.004 on December 23, 2019; and

WHEREAS, the City is declaring the Development Agreement satisfied with respect to the Subject Property described above; and

WHEREAS, the Development Agreement will remain on the title affected property; and

WHEREAS, the City Council reviewed the request to release this Development Agreement from the Subject Property on January 9, 2024.

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

The Development Agreement referenced above is deemed satisfied on the Subject Property and may be released from the Subject Property described above.

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 9th day of January, 2024.

Mayor

ATTEST:

City Clerk