

Councilmember _____ introduced the following resolution and moved its adoption:

RESOLUTION #25-192

RESOLUTION SUPPORTING PROVISION OF BUSINESS ASSISTANCE AND CALLING FOR A PUBLIC HEARING FOR ZERO ZONE REFRIGERATION, LLC

WHEREAS, Zero Zone Refrigeration, LLC (the "Developer") has requested the City of Ramsey, Minnesota (the "City") to assist with the financing of certain costs to be incurred in connection with the construction of an approximately 55,000 square foot manufacturing/office project located in the City (the "Project"); and

WHEREAS, the Developer is requesting \$360,000 in Tax Increment Financing in the form of a 6% interest bearing Pay-Go TIF Note and additional financial assistance from the Minnesota Investment Fund (MIF) and Job Creation Fund (JCF); and

WHEREAS, the Developer has completed a Business Assistance Application and financial analysis was completed. Ehlers, City Staff and the EDA have reviewed the information and have determined that the request for financial assistance is not unduly enriching the developer and the it meets the "But-for" test required to provide Tax Increment financing; and

WHEREAS, a future public hearing, pursuant to the Business Subsidy Act, is required to create the TIF District and to award the Business Subsidy if the City Council awards it; and

WHEREAS, The EDA met on August 14th an unanimously recommended that the City Council Approve a \$360,000 6% interest bearing TIF Note and a requirement for the Developer to create 55 Jobs with a minimum wage of at least \$21.00 / hour.

WHEREAS, Zero Zone Refrigeration LLC is active and in good standing with the Minnesota Secretary of State Office as of August 15, 2025

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, MINNESOTA, AS FOLLOWS:

1. The City Council is supportive of the business assistance package consisting of \$360,000 6% interest bearing TIF Note and a requirement for the Developer to create 55 Jobs with a minimum wage of at least \$21.00 / hour; but also acknowledges that this support is non-binding until a public hearing is conducted and the City Council adopts a resolution approving the financial assistance.

2. The City Council hereby calls for a public hearing to consider creation of an Economic Development TIF district and the awarding of a Business Subsidy for Zero Zone Refrigeration, LLC on October 14, 2025 and directs staff to publish appropriate notices.

3. The City Council supports being a co-applicant and the submittal of Minnesota Investment Fund (MIF) and Job Creation Fund (JCF) applications for additional financial assistance for Zero Zone Refrigeration, LLC

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 26th day of August.

Mayor

ATTEST:

City Clerk