

Councilmember _____ introduced the following resolution and moved its adoption:

RESOLUTION #25-241

RESOLUTION APPROVING MINNESOTA INVESTMENT FUND (MIF) GRANT CONTRACT 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 55-58,000 square foot manufacturing/office project located in the City (the "Project"); and

WHEREAS, the Developer requested \$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) (\$350,000) and Job Creation Fund (JCF)(\$450,000); and

WHEREAS, the City of Ramsey, Minnesota (the "City"), desires to assist Zero Zone Refrigeration, LLC, a limited liability company, which is proposing to construct a facility in the City; and,

WHEREAS, that the City of Ramsey acted as the legal sponsor for the project contained in the Minnesota Investment Fund Application submitted on or about August 28, 2025 and that Mayor and City Administrator are hereby authorized to apply to the Department of Employment and Economic Development for funding of this project on behalf of the City of Ramsey and to execute all documents necessary to obtain the MIF And JCF financing; and,

WHEREAS, that the City of Ramsey has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to administer the proposed project; and,

WHEREAS, that the City of Ramsey has not violated any Federal, State, or local laws pertaining to fraud, bribery, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.; and,

WHEREAS, the Developer worked with City Staff to submit both MIF and JCF applications and the Minnesota Department of Employment and Economic Development (DEED) has approved \$350,000 in MIF and \$450,000 in JCF funding for the Project; and

WHEREAS, that upon approval of its application by the State, City of Ramsey may enter into a MIF Grant Contract with the State of Minnesota, in the amount of \$350,000 for the approved Project, and that City of Ramsey certifies that it will comply with all applicable laws, statutes, regulations and rules as stated in the Grant Contract and described in the Project Compliance Certification of the Application.; and,

WHEREAS, that the City of Ramsey and Ehler's has completed financial analysis on the

project and has reviewed credit reports and credit information on Zero Zone Refrigeration, LLC. Upon full review by the City of Ramsey and Ehlers it has been determined that no adverse findings or concerns regarding, but not limited to, tax liens, judgments, court actions, and filings with state, federal and other regulatory agencies were identified. Failure to disclose any such adverse information could result in revocation or other legal action; and,

WHEREAS, the City of Ramsey held a Public Hearing, to consider approval of the MIF Grant Contract and related items on October 14, 2025.

WHEREAS, The EDA met on August 14, 2025 and October 9, 2025 and 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 and is supportive of applications to MIF (\$350,000) and JCF (\$450,000).

WHEREAS, Zero Zone Refrigeration LLC is active and in good standing with the Minnesota Secretary of State Office as of October 9, 2025

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

1. that the Mayor and City Administrator, or their successors in office, are hereby authorized to execute the \$350,000 MIF Grant Contract and amendments and Security Agreements, thereto, as are necessary to implement the project on behalf of the City of Ramsey; subject to City Attorney review.

The motion for 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 14th day of October, 2025.

Mayor

ATTEST:

City Clerk