

Councilmember _____ introduced the following resolution and moved its adoption:

RESOLUTION #25-282

RESOLUTION APPROVING AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT

A. **WHEREAS**, the City of Ramsey, Minnesota (the "City") and Zero Zone Refrigeration, LLC (the "Developer") entered into a Development Agreement (the "Original Agreement"), dated October 14, 2025, in which the City agreed to provide tax increment financing to the Developer in connection with the construction by the Developer of an approximately 55,000 square foot expansion of the Developer's existing facility for the manufacturing of commercial and industrial refrigeration systems (the "Project") (the "Project") located within the City; and

B. **WHEREAS**, the City and the Developer have agreed to amend certain terms within the Original Agreement to prohibit the ability to petition from 2034 until the Termination of TIF Distrit 19 pursuant to an Amended and Restated Development Agreement (the "Amended and Restated Development Agreement"); and

C. **WHEREAS**, TAFT Law, the City TIF Attorney, has drafted the Amended and Restated Development Agreement and recommends approval by the City Council; and

BE IT RESOLVED by the City Council (the "Council") of the City of Ramsey, Minnesota (the "City"), as follows:

1. The City hereby approves the Amended and Restated Development Agreement in substantially the form submitted and the Mayor and City Administrator are hereby authorized and directed to execute the Amended and Restated Development Agreement on behalf of the City.

2. The approval hereby given to the Amended and Restated Development Agreement includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by the City officials authorized by this resolution to execute the Amended and Restated Development Agreement. The execution of the Amended and Restated Development Agreement by the appropriate officer or officers of the City shall be conclusive evidence of the approval of the Amended and Restated Development Agreement in accordance with the terms hereof.

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 9th day of December, 2025.

Mayor

ATTEST:

City Clerk