

RESOLUTION NO. 13-50

RESOLUTION ADOPTING ASSESSMENT

WHEREAS, pursuant to property notice duly given as required by law, the City Council has met and heard and passed upon all objections to the proposed assessment for the cleanup of 9853 Palm Street NW, #101; and

WHEREAS, the City of Coon Rapids expects to reimburse all or a portion of the project expenditures with the proceeds of debt to be incurred by the City; and

WHEREAS, this declaration is made pursuant to Section 1.103-18 of the Income Tax Regulations of the Internal Revenue Service.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Coon Rapids, Minnesota that

1. Such proposed assessment is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefitted by the proposed improvement in the amount of the assessment levied against it.
2. Such assessment shall become payable in annual installments, commencing with the first Monday in January 2014, and shall bear interest at the rate of 2.70% per annum from the date of the adoption of this assessment resolution. To the first installment shall be added interest on the entire assessment from the date of this resolution until December 31, 2014. The total amount of the ten-year assessment is \$21,998.78.
3. The owner of any property so assessed may, at any time prior to certification of the assessment to the Director of the Anoka County Records and Taxation Division (but no later than November 14, 2013), pay the whole of the assessment on such property, with interest accrued to the date of payment, to the City Treasurer, except that no interest shall be charged if the entire assessment is paid within thirty (30) days from the adoption of this resolution. He/she may, at any time thereafter, pay to the City Treasurer the entire amount of the assessment remaining unpaid, with interest accrued through the date of payment. However, such payment must be made no later than November 14, or interest will be charged through December 31 of the next succeeding year.
4. The Clerk shall forthwith transmit a certified duplicate of this assessment to the County Property Records and Taxation Division to be extended on the proper tax lists of the County, and such assessments shall be collected and paid over in the same manner as other municipal taxes.

Adopted by the Coon Rapids City Council this 16th day of April 2013.

Tim Howe, Mayor

ATTEST:

Catherine M. Sorensen, City Clerk