## CITY OF GRANT RESOLUTION NO. 2024-09

## A RESOLUTION CERTIFYING SPECIAL ASSESSMENTS FOR THE KNOLLWOOD AVENUE N STREET IMPROVEMENT PROJECT

**WHEREAS**, pursuant to proper notice duly given as required by law, the Grant City Council ("Council") has met, heard and passed upon all objections to the assessment for Knollwood Avenue Street Improvements Project, as a City Improvement Project for Fiscal Year 2024; and,

**WHEREAS**, the Project improvement shall include street reconstruction and reclamation, pursuant to Minnesota Statutes, Sections 429.011 to 429.111; and,

**WHEREAS**, the costs have been calculated for the project and the portion of the cost of such improvement to be assessed against benefited property owners was declared; and,

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

- 1. Such assessments, a copy of which is attached hereto and made a part hereof, 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 benefited by the proposed improvement in the amount of the assessment levied against it.
- 2. For single family residential properties such assessments shall be payable in equal annual installments extending over a period of 15 years and shall bear interest at the rate of 4.50 percent from the date of the adoption of this assessment resolution. To each subsequent installment, when due, shall be added interest for one (1) year on all unpaid installments.
- 3. No interest shall be charged if the entire assessment is paid prior to October 31, 2024. Residents may, at any time prior to October 31, 2024 pay the assessment in full or partial on such property to the City's Finance Department. Residents may, at any time after November 15, 2024, pay to Washington County the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. If you decide not to prepay the assessment before the date given above, the rate of interest that will apply is 4.50 percent.
- 4. The City Clerk shall forthwith transmit a certified duplicate of this assessment to the County Auditor to be extended on the property tax lists of the county. Such assessments shall be collected and paid over in the same manner as other municipal taxes.

<b>ADOPTED</b> this 4th day of June 2024.	
	Jeff Huber, Mayor
Attest:	
Kim Points, City Clerk	