

CITY OF LEXINGTON
COUNTY OF ANOKA
STATE OF MINNESOTA

RESOLUTION #19-06

A RESOLUTION ADOPTING DEVELOPMENT AGREEMENT
AND
AMENDMENT TO DEVELOPMENT AGREEMENT

WHEREAS, effective April 5, 2018, the City of Lexington and 89 Lexington Lakes, LLC, (the “Developer”) entered into a DEVELOPMENT/SUBDIVISION AGREEMENT for the development and construction of an apartment building on the Plat, Ephesians of Lexington.

WHEREAS, the Developer asked the City to change provisions of that Agreement due to issues with financing the construction. In order to accommodate those changes the Parties have jointly negotiated the FIRST AMENDMENT TO DEVELOPMENT/SUBDIVISION AGREEMENT.

NOW, THEREFORE, IT IS HEREBY RESOLVED AND KNOWN TO ALL, that the City of Lexington, as follows:

The City DOES adopt the provisions of the FIRST AMENDMENT TO DEVELOPMENT/SUBDIVISION AGREEMENT, and authorizes the Mayor to execute same.

THE VOTE OF THE CITY COUNCIL FOR ADOPTION OF THIS RESOLUTION WAS UNANIMOUSLY IN FAVOR OF THE RESOLUTION.

PASSED AND DULY ADOPTED this 7th day of March 2019 by the City Council of the City of Lexington.

Mark Kurth, Mayor

Attest:

Bill Petracek, City Administrator
City Attorney has original