

CITY OF LEXINGTON
COUNTY OF ANOKA
STATE OF MINNESOTA

RESOLUTION #20-22

A RESOLUTION SATISFYING
“GRADING” DEVELOPMENT AND SUBDIVISION AGREEMENT
LEXINGTON LOFTS

WHEREAS, LEXINGTON LOFTS, LLC, (“Developer”) and the CITY OF LEXINGTON (“City”) entered into a Development and Subdivision Agreement, effective June 4, 2020, (“Agreement”) for the purpose of governing site grading and related activities.

WHEREAS, pursuant to that Agreement the Developer paid \$174,187.50 to the City to be held in escrow.

WHEREAS, the City Engineer and the City Attorney report that the purposes of that Agreement have been satisfied or have been superseded by a revised Development and Subdivision Agreement, effective August 20, 2020.

WHEREAS, the City Engineer and the City Attorney RECOMMEND the City Council declare that Agreement as satisfied and the City return the cash escrow of \$174,187.50 to the Developer.

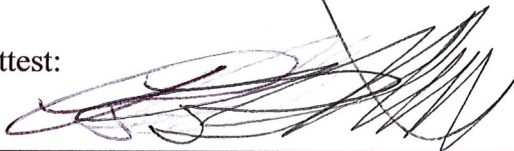
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Lexington, Minnesota does declare the Agreement is SATISFIED and directs City Staff to return the cash escrow of \$174,187.50 to the Developer.

PASSED AND DULY ADOPTED this 17TH day of September 2020 by the City Council of the City of Lexington.



Mike Murphy, Mayor

Attest:



Bill Petracek, City Administrator