

RESOLUTION

By Reich & Quincy

**2016 ALLEY RENOVATION PROGRAM
SPECIAL IMPROVEMENT OF EXISTING ALLEYS NO. AL016**

Ordering the work to proceed and adopting the special assessments for the 2016 Alley Renovation Program.

Whereas, a public hearing was held on June 21, 2016, in accordance with Minneapolis City Charter, Article IX, Section 9.6(c), and Minneapolis Code of Ordinances, Section 24.110, consider the proposed improvements as designated in Resolution 2016R-141 passed April 15, 2016.

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the City Engineer is hereby ordered to proceed and do the work as designated in said Resolution 2016R-141, passed April 15, 2016.

Be It Further Resolved that the proposed special assessments in the total amount of \$104,205.96 for the 2016 Alley Renovation Program (Levy 01013, Project No. AL016) as on file in the City Engineer's Special Assessment Office, be and hereby are adopted and assessed against the benefited properties.

Be It Further Resolved that the number of successive equal annual principal installments by which the special assessments of more than \$150 may be paid shall be fixed at five (5) and that the interest be charged at 3.6% interest rate, with collection of the special assessments to begin on the 2017 real estate tax statements.

Be It Further Resolved that the number of installments by which the special assessments of \$150 or less may be paid shall be fixed at one (1) and that interest be charged at 2.5%, with collection of the special assessments to be on the 2017 real estate tax statements.

RESOLUTION

By Reich and Quincy

Requesting the Board of Estimate and Taxation to authorize the City's issuance and sale of assessment bonds in the amount of \$104,210 for the 2016 Renovation Program No. AL016.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to authorize the City to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of alley improvements in the 2016 Alley Renovation Program, Special Improvement of Existing Alleys No. AL016, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in five (5) successive annual installments, payable in the same manner as real estate taxes.