

CITY OF NORTHFIELD, MN
CITY COUNCIL RESOLUTION 2019-006
APPROVING FIRST AMENDMENT TO DEVELOPMENT AGREEMENTS BETWEEN
THE CITY OF NORTHFIELD AND SCHMIDT ENDEAVORS, INC. RELATED TO THE
HILLS OF SPRING CREEK 8th ADDITION FINAL PLAT

- WHEREAS, the City and the Developer entered into a Development Agreement, dated July 11, 2017 (the “Development Agreement”), covering the Hills of Spring Creek 8th Addition subdivision in the City of Northfield, Minnesota (the “Project”) on the Development Property and filed for record in the office of the Rice County Recorder, Rice County, Minnesota, on September 18, 2017, as Document No. T55314; and,
- WHEREAS, the Developer has requested an extension of the time period for the Developer to complete certain improvements as part of the Project on the Development Property, which are required in the Development Agreement, based upon rainy weather conditions during the summer months of 2018 that prevented the Developer from timely completion of the required improvements; and,
- WHEREAS, the City and the Developer entered into an Escrow Agreement, dated July 6, 2017 (the “Escrow Agreement”), providing the security required to be posted by the Developer pursuant to the Development Agreement for timely completion of the required Improvements for the Project; and,
- WHEREAS, the Escrow Agreement is incorporated herein by reference; and,
- WHEREAS, the remaining Improvements required to be completed by the Developer include the sidewalks and the final asphalt lift for the Project on the Development Property (the “remaining improvements”); and,
- WHEREAS, the remaining improvements were required to be completed by October 1, 2018 pursuant to the Development Agreement; and,
- WHEREAS, paragraph 12 of the Development Agreement provides in part that the Developer may request an extension of time for completion of the improvements from the City; and,
- WHEREAS, the Developer has now requested, and the City is willing to grant, an extension of the time for performance for the Developer to complete the remaining improvements until October 1, 2019 under the terms and conditions contained herein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT:

1. The attached First Amendment to Development Agreement, dated July 11, 2017, is hereby approved, and the mayor and city clerk of the City of Northfield, respectively, are authorized to sign the First Amendment substantially in the form attached hereto.
2. Within 60 days of full execution of this First Amendment by the parties, the security posted by the Developer as required in the Development Agreement and Escrow Agreement shall be updated by the Developer to reflect the costs of completing the remaining improvements, retainage and the extended completion date for the remaining improvements as provided herein above.
3. All warranty periods and security as provided in the Development Agreement and Escrow Agreement pertaining to the completion of the remaining improvements shall be correspondingly updated and extended for the equivalent period as provided herein.

PASSED by the City Council of the City of Northfield on this 22nd day of January, 2019.

ATTEST

City Clerk

Mayor

VOTE: ___ POWNELL ___ DELONG ___ GRABAU ___ NAKASIAN
___ NESS ___ PETERSON WHITE ___ ZWEIFEL