

CITY OF NORTHFIELD, MN
CITY COUNCIL RESOLUTION 2024-076

APPROVING THE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF
NORTHFIELD AND NORTH & CEDAR 62, LLP RELATED TO CEDAR MEADOWS FINAL
PLAT

WHEREAS, North & Cedar 62, LLP (the “Developer” or “Owner”) is seeking approval of a Development Agreement (the “Development Agreement”) related to and as a condition of Cedar Meadows Final Plat, City of Northfield Resolution 2024-075, (the “Final Plat”), for the development of that certain property legally described in the Development Agreement (the “Development Property”); and

WHEREAS, execution and compliance with all terms and conditions of the above-referenced Development Agreement, which is attached hereto as Exhibit A, by the Developer and the City of Northfield, is a prerequisite to construction activities on the Development Property; and

WHEREAS, the Developer proposes to undertake certain activities associated with the development on the Development Property included within the Final Plat, including but not limited to, the installation of improvements and the construction of residential structures as stated in the Development Agreement; and

WHEREAS, the Developer, as a condition of Final Plat approval and as provided in the attached Development Agreement, will provide financial security in the form of a Letter of Credit, which form is attached hereto as an exhibit to the Development Agreement ensuring the installation of the required public improvements, and the Developer is agreeing to pay to the City the required fees and charges contained in the Development Agreement associated with the Cedar Meadows Final Plat and development thereof; and

WHEREAS, the City Council reviewed the Development Agreement and the exhibits thereto at its meeting on July 9, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT: The Development Agreement between the City of Northfield and North & Cedar 62, LLP and exhibits thereto are hereby approved as to form as attached hereto as Exhibit A.

BE IT FURTHER RESOLVED BY THE CITY COUNCIL THAT: The Mayor and City Clerk of the City of Northfield, respectively, are authorized to sign the Development Agreement substantially in the form attached hereto, allowing for any minor or technical changes as necessary to complete the documents substantially in the form hereby approved, provided that first: the above-referenced Final Plat has been recorded with the Dakota County Recorder; and North & Cedar 62, LLP has properly executed the Development Agreement, recorded, and provided the required financing and security, and obtained all consents as applicable for execution of the Development Agreement from mortgagee’s and property owners of the Development Property, as applicable, or as otherwise deemed necessary by the City Engineer or otherwise.

PASSED by the City Council of the City of Northfield on this 9th day of July, 2024.

ATTEST

City Clerk

Mayor

VOTE: ___ POWNELL ___ HOLMES ___ REISTER ___ NESS
 ___ SOKUP ___ PETERSON WHITE ___ ZUCCOLOTTO

EXHIBIT A

DEVELOPMENT AGREEMENT