



Legislation Text

File #: Res. 2018-052, **Version:** 1

City Council Meeting Date: May 15, 2018

To: Mayor and City Council
City Administrator

From: Brenda Angelstad, Finance Director

Consider resolution for the City of Northfield to give host approval to the issuance of Senior Housing Facility Revenue Bonds (Benedictine Living Community of Northfield LLC Project) by the City of Red Wing, Minnesota

Action Requested:

The Northfield City Council approves the attached resolution giving host approval to the issuance of Senior Housing Facility Revenue Bonds (Benedictine Living Community of Northfield LLC Project) by the City of Red Wing, Minnesota.

Summary Report:

See staff report for the public hearing (previous item) on this matter.

Alternative Options:

Council may choose to not pass the resolution.

Financial Impacts:

No impact to the City of Northfield.

Tentative Timelines:

The City needs to provide “host approval” before the City of Red Wing can issue the bonds.