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## COUNCIL PROCEEDINGS

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CITY OF WELLS, MINNESOTA

Council Member Burns introduced the following resolution and moved for its adoption:

### **CITY OF WELLS RESOLUTION NO. 2008-06**

#### **A Resolution Amending Resolution Establishing Compensation For Real Estate Taxes On Public Housing Project, Broadway Apartments Originally Adopted September 6, 1977**

**WHEREAS**, the City of Wells adopted a certain Resolution establishing compensation for real estate taxes on public housing project, Broadway Apartments, dated September 6, 1977;

**WHEREAS**, the Statutory Authority for said compensation (Minnesota Statutes, § 462.575) has since been repealed;

**WHEREAS**, new Statutory Authority (Minnesota Statutes, § 469.040) provides for a lesser compensation amount; and

**WHEREAS**, additional lands adjacent to Broadway Apartments has now been obtained for use by Broadway Apartments and it is desired to add that real estate for compensation purposes;

**NOW THEREFORE, IT IS HEREBY RESOLVED** that the original Resolution is hereby amended to read as follows:

Resolution establishing compensation for real estate taxes on public housing project, Broadway Apartments located on lots 10, 9, 8, 7, 6 and South 10' of 5 in Block 17 of Original Plat, City of Wells, County of Faribault, State of Minnesota and

Lots Three (3) and Four (4) and the North 15 feet of Lot Five (5), Block Seventeen (17) of the Original Plat of the Village (now City) of Wells, according to the Plat thereof on file and of record in the Office of the County Recorder in and for said Faribault County excepting therefrom a parcel of land 10 feet by 10 feet out of the Northeast corner of said Lot Three (3), Block Seventeen (17) described as follows, beginning at the Northeast corner of said

Lot Three (3), thence West 10 feet, South 10 feet, East 10 feet, and North 10 feet to place of beginning.

**WHEREAS** the appointed body of the Wells Housing and Redevelopment Authority adopted and approved such resolution setting forth the just compensation for real estate taxes on proposed Broadway Apartments; and

**WHEREAS** the City and the Authority have the power to jointly set the amount of just compensation by percentage according to Minnesota Statute 469.040.

**NOW THEREFORE BE IT RESOLVED** that the City of Wells hereby concurs with the Housing Authority on its determination of a payment equal to five percent of the aggregate shelter rental exclusive of utilities; and authorizes the Housing Authority to notify the County of our intent and the Minnesota Housing Finance Agency.

The motion for the adoption of the foregoing resolution was duly seconded by Council Member Savick and upon vote being taken thereon, the following voted in favor:

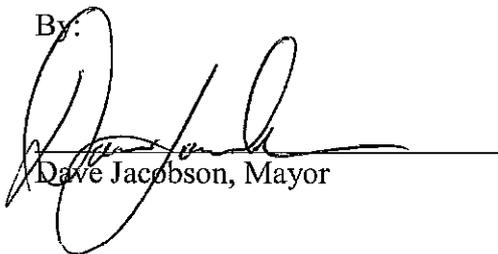
Jacobson, Savick, Burns, Linde and Gaines

and the following voted against the same:

None

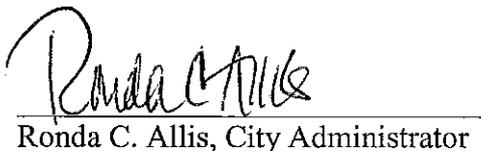
Whereupon said resolution was declared duly passed and adopted by the City Council of the City of Wells, on March 24, 2008.

By:



Dave Jacobson, Mayor

Attest:



Ronda C. Allis, City Administrator

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