



Legislation Text

File #: 19-0778R, **Version:** 1

RESOLUTION ORDERING IN THE TECHNOLOGY DRIVE IMPROVEMENTS PROJECT AT AN ESTIMATED COST OF \$150,000.

CITY PROPOSAL:

RESOLVED, that it is deemed necessary for public convenience and safety and it is hereby ordered that the following street and sidewalks be improved:

Project No. 1758 (estimate \$150,000)

Technology Drive from Rice Lake Road to approximately 1050 feet northeasterly

FURTHER RESOLVED, that the cost of said work shall be assessed against the benefitted properties in accordance with the agreements with the owners of said properties as follows: 1/3 assessed to 4314 Rice Lake Road, 1/3 assessed to 3301 Technology Drive, and 1/3 assessed to 3401 Technology Drive.

FURTHER RESOLVED, that the assessment shall be levied upon the lands benefitted thereby as provided for in the above-referenced agreements, which assessments may be paid in 15 annual installments at municipal bond index fund rate plus 1.5% interest.

STATEMENT OF PURPOSE: This resolution will order in assessable street and sidewalk improvements as part of St. Louis County's Rice Lake Road improvement project. Per the agreements, the maximum assessment to each benefitted property is \$50,000. The improvements will consist of widening and mill and overlay of the existing street and construction of approximately 850 feet of sidewalk.