Legislation Text

File #: RES PH 25-208, **Version:** 1

Ratifying the assessment for Fourth/Howard area mill and overlay constructed as part of the 2024 Mill and Overlay Program. (File No. MO2402, Assessment No. 255502)
WHEREAS, the Saint Paul City Council in Council File RES 25-1441 accepted the Report of Completion for the assessment of benefits, cost and expenses for the mill and overlay of the Fourth/Howard area in the 2024 Mill and Overlay Program; and

WHEREAS, the City Council held a public hearing on November 5, 2025 to consider ratification of the assessment roll; and

WHEREAS, the City Council considered and found satisfactory the assessment of benefits, costs and expenses for the construction work; and

WHEREAS, the assessment amount for each property will be payable in annual installments for a term of 10 years, with the first installment payable with property taxes in 2026; and

WHEREAS, the first annual installment will include 1/10th of the assessment principal, plus interest at 4.25 percent per year on the ratified assessment amount from the date of this resolution until December 31, 2026, plus an administrative fee of $10.00 per parcel; and

WHEREAS, for every annual installment afterwards, interest will be calculated on the remaining assessment balance and the administrative fee will be applied; now, therefore, be it

RESOLVED, that the said assessment is hereby in all respects ratified.