

## HRA CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, August 11, 2020
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	INFO/ACTION
<b>Subject:</b>	Request Authorization for the Appropriate City Officials to Execute a Certificate of Completion and Final Certificate related to Finalization and Closing Out of a Contract for Private Development Including Land Purchase and Business Subsidy Agreement by and between City of Marshall, HRA, and Ralco Nutrition and Knochenmus Enterprises.
<b>Background Information:</b>	<p>On April 13, 2012, the City of Marshall, HRA and Ralco Nutrition entered into a contract for private development including land purchase and business subsidy agreement. The agreement authorized the transfer of Sonstegard Addition Property to Ralco Nutrition and Knochenmus Enterprises. The Agreement further obligated those entities to retain six jobs for a specified period of time at certain income obligation. In addition, the developer was required to construct improvements on said property.</p> <p>All obligations from the developer have been met. Property has been developed and jobs have been retained as required. All documentation noting that information has been provided to the State of Minnesota Department of Employment and Economic Development.</p> <p>The Developer has requested that the certificate of completion and final certificate related to the development project be provided as set forth within the agreement. As indicated all property improvements have been made and all job retention obligations have been met and documented. It is reasonable to provide the certificates as requested.</p>
<b>Fiscal Impact:</b>	None
<b>Alternative/ Variations:</b>	No alternative action recommended.
<b>Recommendations:</b>	That the City Council and HRA provide the certificate of completion and final certificate as requested by developer. That the appropriate officials be authorized to sign said certificates.