

School Board Meeting/Workshop:

January 25, 2021

Subject:

Agreement of Assessment and
Waiver of Irregularity and Appeal

Presenter:

**Scott Thielman,
Superintendent**

SUGGESTED SCHOOL BOARD ACTION:

Recommend approval

DESCRIPTION:

BHM Schools will agree to the assessment of improvements for the reconstruction of Dague Avenue including bituminous street, concrete curb and gutter, turn lanes, storm sewer and pedestrian trails and waive objection to any irregularity with regard to the improvement assessments, and also expressly waive any claim that the amount thereof levied against the district's property is excessive.

In consideration of the action of the City Council to cause the installation of bituminous street, concrete curb and gutter, turn lanes, storm sewer and pedestrian trails to BHM's property located at 877 and 1111 Bison Boulevard, Buffalo, MN 55313, the BHM School District agrees to pay \$300,000 or such lesser amount as may be determined by the Buffalo City Council.

BHM agrees this sum is a fair apportionment of the costs for the proposed improvement and that the City Council may assess said cost to be paid to the City, over a period of fifteen years with an interest rate of 1.1279%. BHM Schools may prepay this amount at any time without penalty and any interest on the sum after the payoff date shall be forgiven.

ATTACHMENT(S):

- Agreement