

The assessment is proposed to be payable in an equal principal, declining interest method (see attached amortization schedule) extending over a period of twenty (20) years, the first of the installments to be payable with your 2022 property taxes and will bear interest at the rate of 3.25 percent (3.25%) per annum from the date listed in the assessment resolution. This assessment will show up on your first property tax statement for 2022. To the first installment shall be added interest on the entire assessment from the date listed in the assessment resolution (proposed to be November 1, 2021) until December 31, 2022. To each subsequent installment when due shall be added interest for one (1) year on all unpaid installments.

You may at any time prior to certification of the assessment to the County Auditor, pay the entire assessment on such property, with interest accrued to the date of payment, to the City of Minnetrista. No interest shall be charged if the entire assessment is paid by November 1, 2021. You may at any time thereafter, pay to the City of Minnetrista the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. Such payment must be made before November 15 or interest will be charged through December 31 of the succeeding year. If you decide not to prepay the assessment before the date given above, the rate of interest that will apply is 3.25 percent (3.25%) per year. The right to partially prepay the assessment is only available in the first year (Before November 15, 2021). No partial prepayments are accepted in years 2022 and beyond once the assessment has been sent to the County.

An owner may appeal an assessment to District Court pursuant to Minnesota Statutes Section 429.081 by serving notice of appeal upon the Mayor or Clerk of the City within 30 days after the adoption of the assessment and filing such notice with district court within ten days after service upon the Mayor or Clerk.

The total amount to be assessed to the benefiting property owners is \$987,596.00 for streets and storm sewer. Written and oral objections will be considered at the meeting. No appeal may be taken as to the amount of an assessment unless a **written objection** signed by the affected property owner is filed with the City Clerk prior to the assessment hearing or presented to the presiding officer at the hearing. The Council may upon such notice, consider any objection to the amount of a proposed individual assessment at an adjourned meeting upon such further notice to the affected property owners as it deems advisable. All objections to the assessments not received at the assessment hearing in the manner prescribed by Minnesota Statutes, Section 429.061 are waived, unless the failure to object at the assessment hearing is due to a reasonable cause.

Under the provisions of Minnesota Statutes, Sections 435.193 to 435.195, the City may, at its discretion, defer the payment of assessments for any homestead property owned by a person 65 years of age or older, or retired by virtue of a permanent and total disability or a member of the military who has been ordered into active duty for whom it would be a hardship to make the payments. The City has established a deferment procedure pursuant to those Sections.

Michael Barone
City Administrator
City of Minnetrista, Minnesota