

**ORDINANCE NO. 724**  
**2<sup>ND</sup> Series**

**AN ORDINANCE AUTHORIZING THE LAKES AREA ECONOMIC DEVELOPMENT  
AUTHORITY TO FINANCE A CHAPTER 462C HOUSING PROGRAM**

**WHEREAS**, Knute Nelson Senior Living Campus, LLC has proposed to construct and equip a 108-unit addition (the "Project") to its existing 137-unit Grand Arbor senior housing facility in the City; and

**WHEREAS**, the Lakes Area Economic Development Authority ("LAEDA") has been asked to provide revenue bond financing for the Project under Minnesota Statutes, Chapter 462C (the "Act"); and

**WHEREAS**, under the provisions of the Act, the City must authorize, by ordinance, the LAEDA to exercise powers conferred by the Act with respect to the Project;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ALEXANDRIA  
HEREBY ORDAINS:**

Section I: The LAEDA is hereby authorized to exercise the powers conferred by the Act with respect to the Project.

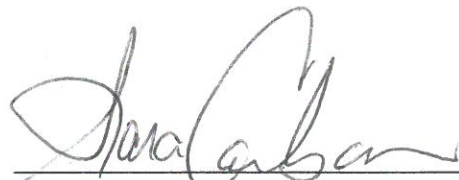
Section II: This ordinance shall be in full force and effect from and after its passage and publication.

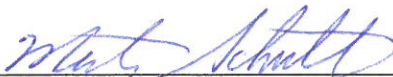
**ADOPTED** by the City Council of the City of Alexandria, Minnesota, this 11th day of May, 2015, by the following vote:

YES: BATESOLE, KUHLMAN, OSTERBERG, BENSON, JENSEN

NO: NONE

ABSENT: NONE

  
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Sara Carlson, Mayor

ATTEST:   
\_\_\_\_\_  
Marty Schultz, City Administrator