

REC'D BY
MMB

DEC 27 2001

(Reserved for recording purposes)

ORDINANCE #509

**AN ORDINANCE OF THE CITY OF PRINCETON ANNEXING LAND OWNED BY
THOUSAND ACRES DEVELOPMENT LLC,
LOCATED IN THE TOWN OF PRINCETON, MILLE LACS COUNTY, MINNESOTA,
TO THE CITY OF PRINCETON, MILLE LACS COUNTY, MINNESOTA,
PURSUANT TO MINNESOTA STATUTE §414.033 SUBD 2(3)
PERMITTING ANNEXATION BY ORDINANCE**

THE CITY OF PRINCETON HEREBY ORDAINS:

SECTION 1. That the unincorporated land legally described as follows:

NE ¼ OF NW ¼ of Section 29, Township 36N, Range 26W

located in the Township of Princeton, Mille Lacs County, Minnesota, is land which abuts the municipality, is 60 acres or less, is not presently served by public sewer facilities or public sewer facilities are not otherwise available is urban or suburban in character, and the municipality has received a petition for annexation from all the property owners of the land.

SECTION 2. That the City of Princeton held a public hearing pursuant to Minnesota Statute §414.033 subd. 2b on November 8, 2001, following thirty (30) days written notice by certified mail to the Town of Princeton and to all landowners within and contiguous to the area legally described above.

SECTION 3. That the corporate limits of the City of Princeton are hereby extended to include the land legally described above containing approximately 40 acres, and the same is hereby annexed to be included within the City of Princeton, Mille Lacs County, Minnesota.

SECTION 4. That the population of the area legally described above and hereby annexed is zero, and as a result of said annexation, the population of the City of Princeton will remain the same.

SECTION 5. That the property taxes payable on the area legally described above hereby annexed shall continue to be paid to the Town of Princeton for the year in which the annexation becomes effective. Since the annexation is effective after August 1 of this year, the Town of Princeton may continue to levy on the annexed area for the levy year 2002. Beginning in 2003, the City of Princeton shall make a cash payment to the Town of Princeton in accordance with the following schedule:

1. In the first year following the year the municipality could first levy on the annexed area, the municipality shall make a cash payment to the Town of Princeton in an amount equal to 90 percent of the property taxes distributed to the town in regard to the annexed area in the last year the property taxes from the annexed area were payable to the town.
1. In the second year, an amount equal to 70 percent.
2. In the third year, an amount equal to 50 percent.
3. In the fourth year, an amount equal to 30 percent.
4. In the fifth year, an amount equal to 10 percent.

SECTION 6. That the area legally described above is not within any designated floodplain or shoreland area.

SECTION 7. That the City Administrator of the City of Princeton is hereby authorized and directed to file a copy of this Ordinance with the Minnesota Planning Office of Strategic and Long-Range Planning, the Minnesota Secretary of State, and the Mille Lacs County Auditor and the Princeton Town Clerk.

SECTION 8. That this Ordinance shall be in full force and effect and final upon the date this Ordinance is approved by the Minnesota Planning Office of Strategic and Long-Range Planning.

ADOPTED by the City Council this 29th day of November, 2001.



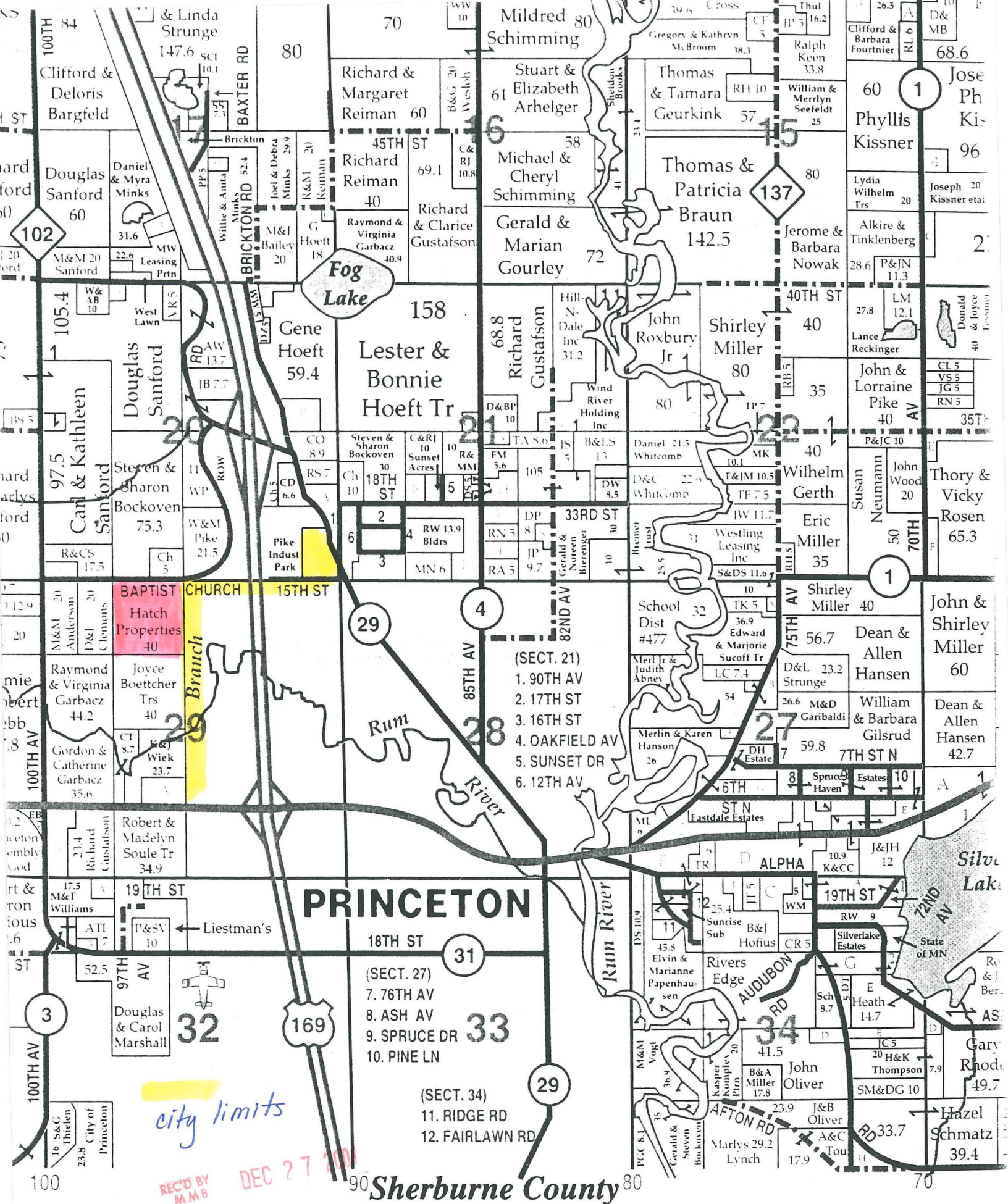
Don Whitcomb, Mayor

ATTEST:



David J. Minke
City Administrator

This instrument was drafted by:
City of Princeton
705 2nd Street North
Princeton MN 55371



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.....4A2	NORDSTROM, DOUGLAS14B4	ANDREWS, CHARLES & LINDA20

PALMER, PAUL & DIANE
NORDSTROM, DOUGLAS

...14C4
...14B4

BAILEY, MICHAEL & JACQUELINE20
ANDREWS, CHARLES & LINDA20

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