



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Details (With Text)

File #: Com 13-17 **Version:** 1 **Name:** Fogerty Arena Repayment Plan
Type: Report **Status:** Held in Committee
File created: 7/23/2013 **In control:** Park Advisory Board
On agenda: **Final action:** 7/23/2013
Title: Fogerty Arena Repayment Plan
Sponsors: Nate Monahan
Indexes:
Code sections:
Attachments: 1. Repayment Agreement.pdf

Date	Ver.	Action By	Action	Result
7/23/2013	1	Park Advisory Board	Informational: no action required	

ITEM: **5.3** - New Business - *Tom Godfrey, Program Supervisor*

Fogerty Arena Repayment Plan

Fogerty Arena acknowledges that it currently owes the City of Blaine \$175,000 for the reimbursement for a portion of the costs the city incurred in relocating Field #1 at Aquatore Park. Fogerty agrees that monthly payments in the minimum amount of \$1,000 will be due to the City of Blaine beginning January 1, 2016. A payment schedule will be agreed upon before December 31, 2015. Fogerty further agrees that the entire debt, plus 5% interest from January 1, 2019, will be paid to the city on or before December 31, 2030. ALL PAYMENTS WILL GO BACK INTO THE PARK FUND.

Information