



HAMBURG AVENUE IMPROVEMENTS – ASSESSMENT INFORMATION

The City Council approved a resolution adopting assessments for Hamburg Avenue Improvements and a resolution awarding a contract to Friedges Contracting on April 15, 2019. Project information, including assessment and construction details, are below.

ASSESSMENTS

Street Assessment

The assessment is payable in equal annual principal installments over a period of ten (10) years with the 2020 property taxes and shall bear interest at the rate of 5.0% per year. The first installment will be included with your 2020 property taxes payable and will include interest accrued from November 16, 2019 – December 31, 2020.

Full or partial payments may be made to the City of Lakeville on or before November 15, 2019 at City Hall in the Engineering Division. No interest is charged if the entire assessment is paid on or before November 15, 2019. Full payments may be made from November 16, 2019 to December 30, 2019 and must include interest accrued from November 16, 2019 to the date of payment. The property owner may at any time thereafter, pay to the City of Lakeville at City Hall in the Engineering Division, the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which payment is made.

Watermain Assessment

The assessment is deferred without interest for a period of eight (8) years from April 15, 2019. After the deferment ends on April 15, 2027, the assessment is payable in equal annual principal installments over a period of ten (10) years and shall bear interest at the rate of 6.0% per year. The first installment will be included with your 2028 property taxes payable and will include interest accrued from April 15, 2027 – December 31, 2028.

Assessments shall be deferred without interest for services installed for all future potential lots that would be created with the development of PID 22-02800-04-010 or PID 22-02800-04-020. In this case, “development” shall mean the City approval of a plat or subdivision, the issuance of building permits or combination under common ownership with another abutting parcel resulting in the creation of additional units requiring services.

ASSESSMENT QUESTIONS

Please contact Kelsey Holloway, Engineering Administrative Assistant, at 952-985-4500 or kholloway@lakevillemn.gov with any questions relating to assessments, including the City’s policy regarding deferment of special assessments for senior citizens, disabled and military in cases where payment creates a hardship.