

**HRA PURCHASE OF WISER CHOICE LIQUOR STORE  
DEAL RECAP**

**Project:** Hwy 10/Armstrong Interchange and Sunwood Drive Realignment  
**Seller:** M&W Holding Company, LLC  
**Buyer:** Ramsey Housing and Redevelopment Authority  
**Use:** R/W and related Armstrong Interchange and Sunwood Drive Realignment project purposes.

**Site Location:** Wisser Choice Liquor Store site, 14590 Armstrong Blvd.  
Lot 2, Block 1, Hauser Addition

**Status:** Purchase Agreement

**Acres:** 1 acre gross  
**Price:** \$940,000.00 (Building, Business and Land)  
**Total of payments:** \$80,160 (Trade Fixtures)  
\$90,000.00 (Business Relocation Estimate)  
Total: \$1,110,160.00

**Earnest Monies:** \$5,000.00 non-refundable  
**Due Diligence:** 30 days  
**Closing Schedule:** October 2012  
**Possession:** 18 months from Closing subject to Lease Back

**Lease Back:** Agreement provides for lease back to Seller for up to 18 months at \$5,000.00/month rent to City, all pending closing and construction of Seller's new Liquor store in the COR

**Restrictive Covenant:** Seller has requested that the HRA agree to a restrictive covenant that the "...Property may not be used as a liquor store after the Grantor (M&W) vacates the Property."