

City of Ramsey
Agenda
Housing and Redevelopment Authority (HRA)
Regular Session
Tuesday, December 10, 2013
Immediately Following City Council
Council Chambers, 7550 Sunwood Drive NW

- 1. Call to Order**
- 2. Citizen Input**
- 3. Approve Agenda**
- 4. Approve Minutes**
- 5. HRA Business**
 1. Adopt Resolution #13-12-233 Approving Conveyance of Outlots B & C COR TWO to Northstar Marketplace Station, LLC
 2. Approve Fourth Amendment to the Real Estate Contract Between the Ramsey HRA and McDonald's USA, LLC.
 3. Consider Waiving/Not Waiving Statutory Tort Limits
 4. Adopt HRA Resolution #13-12-222 Approving Final 2013 HRA Levy & Adopt HRA Resolution #13-12-223 Adopting 2014 HRA Budget
- 6. Executive Director's Report**
- 7. Commissioner Input**
- 8. Adjournment**

HRA Regular Session

5. 1.

Meeting Date: 12/10/2013

By: Tim Gladhill, Community Development

Information

Title:

Adopt Resolution #13-12-233 Approving Conveyance of Outlots B & C COR TWO to Northstar Marketplace Station, LLC

Purpose/Background:

The HRA approved the Final Plat for COR TWO NORTHSTAR on November 26, 2013, which was originally part of the COR TWO Plat. In order to ensure the proper recording of said Plat, Staff is suggesting the adoption of the approved resolution to avoid any potential barriers to recording. It is assumed that the previously approved agreements with Sophia-Ramsey, LLC shall be sufficient. However, given that this is the last HRA meeting for the year, Staff is suggesting this resolution to avoid any potential delays with recording, which would result in a delay after the first of the year. The impetus is the change in legal descriptions from the originally approved agreements.

Notification:

No notification required at this time. The revised Plat is consistent with past approvals.

Observations/Alternatives:

The City Council previously granted Final Plat Approval to COR TWO in 2012. At that time, the plat included reconfiguration of Lots 1 and 2, Ramsey Town Center 3rd Addition. The Ramsey Town Center 3rd Addition is more commonly known as Northstar Marketplace or the Coborn's anchored retail center. Due to timing of the plat and associated tax requirements, the owners of Lots 1 and 2 have requested a delay to recording the plat of COR TWO.

Presently, the legal description of the parcels in question are Outlots B & C, COR TWO. However, once conveyed to Northstar Marketplace Station, LLC, they will be absorbed into the yet to be recorded plat known as COR TWO NORTHSTAR, which has already been approved by the HRA. This resolution will provide additional assurances that the plat can be properly recorded by the end of the year.

Funding Source:

All costs associated with the Application are the responsibility of the Applicant.

Recommendation:

Staff recommends that the HRA adopt Resolution #13-12-232 approving the conveyance of Outlots B & C, COR TWO to Northstar Marketplace Station, LLC.

Action:

Motion to adopt Resolution #13-12-232 approving the conveyance of Outlots B & C, COR TWO to Northstar Marketplace Station, LLC.

Attachments

COR TWO Plat

Resolution #13-12-233

Form Review

Inbox

Chris Anderson
Kurt Ulrich
Form Started By: Tim Gladhill
Final Approval Date: 12/05/2013

Reviewed By

Chris Anderson
Kurt Ulrich

Date

12/05/2013 02:51 PM
12/05/2013 03:25 PM
Started On: 12/05/2013 01:57 PM

Board Member ____ introduced the following resolution and moved for its adoption:

RESOLUTION #13-12-233

A RESOLUTION APPROVING CONVEYANCE OF OUTLOTS B & C, COR TWO TO NORTHSTAR MARKETPLACE STATION, LLC

WHEREAS, Sophia-Ramsey, LLC, hereinafter referred to as “Applicant”, has properly applied for preliminary plat approval of COR TWO NORTHSTAR on the following described property located in the City of Ramsey:

Lots 1 & 2, Block 1, RAMSEY TOWN CENTER 3RD ADDITION

(the “Subject Property”)

WHEREAS, on May 7th, 2012, the City of Ramsey received an application and sketch plan from Housing and Redevelopment Authority for a plat to be named COR ADDITION; and

WHEREAS, on June 7th, 2012 the Planning Commission reviewed the sketch plan and recommended to proceed to the preliminary plat stage; and

WHEREAS, on August 2ND, 2012, the Planning Commission conducted a public hearing and recommended the City Council approve the preliminary plat COR TWO; and

WHEREAS, on August 28th, 2012, the City Council approved the preliminary plat for COR TWO; and

WHEREAS, on August 28th, 2012, the City Council approved the final plat for COR TWO; and

WHEREAS, on February 19th, 2013, the City Council approved a revised final plat that did not include the Subject Property; and

WHEREAS, on November 7, 2013, the City received an Application to complete the remainder of the original COR TWO plat; and

WHEREAS, on November 26, 2013 the City Council approved the final plat of COR TWO NORTHSTAR; and

WHEREAS, the HRA is owner of Outlots B & C, COR TWO, which are now to be included as part of COR TWO NORTHSTAR; and

WHEREAS, the HRA approved the plat entitled COR TWO NORTHSTAR on November 26, 2013.

NOW THEREFORE, BE IT RESOLVED BY THE HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

That the Ramsey Housing and Redevelopment Authority hereby approves the conveyance of Outlots B & C, COR TWO to Northstar Marketplace Station, LLC.

The motion for the adoption of the foregoing resolution was duly seconded by Board Member _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 10th day of December, 2013.

Mayor

ATTEST:

City Clerk

COR TWO NORTHSTAR

CITY OF RAMSEY
COUNTY OF ANOKA
SEC. 28, TWP. 32, RNG. 25

KNOW ALL PERSONS BY THESE PRESENTS: That Northstar Marketplace Station, LLC, a Delaware Limited Liability Company, owner of the following described property:

LOT 1 AND 2, BLOCK 1, RAMSEY TOWN CENTER 3RD ADDITION, ANOKA COUNTY, MINNESOTA

AND

OUTLOT A, RAMSEY TOWN CENTER 3RD ADDITION, ANOKA COUNTY, MINNESOTA

AND

THAT PART OF THE SOUTH ONE HALF OF VACATED SUNWOOD DRIVE LYING EAST OF THE EASTERLY RIGHT-OF-WAY LINE OF COUNTY STATE AID HIGHWAY NO. 83, ALSO KNOWN AS ARMSTRONG BOULEVARD, AS SHOWN ON ANOKA COUNTY HIGHWAY RIGHT-OF-WAY PLAT NO. 33 AND LYING WEST OF THE WESTERLY RIGHT-OF-WAY LINE OF ZEOLITE ST. NW AS DEDICATED IN THE PLAT OF RAMSEY TOWN CENTER ADDITION.

AND

OUTLOT B AND OUTLOT C, COR TWO, ANOKA COUNTY, MINNESOTA

Has caused the same to be surveyed and platted as COR TWO NORTHSTAR and does hereby dedicate to the public for public use the drainage and utility easements as shown by this plat. Also dedicating to the County of Anoka the right of access onto County State Aid Highway No. 83 as shown on this plat.

In witness whereof said Northstar Marketplace Station, LLC, a Delaware Limited Liability Company, has caused these presents to be signed by its proper officers this

_____ day
of _____, 20____.

NORTHSTAR MARKETPLACE STATION, LLC

Name Title

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me this _____ day of _____, 20____
by _____, its _____ of Northstar Marketplace Station, LLC, a Delaware Limited Liability Company.

Notary Public, _____ County, _____
My Commission Expires _____

I Scott C. Trosen do hereby certify that this plat was prepared by me or under my direct supervision; that I am a duly Licensed Land Surveyor in the State of Minnesota; that this plat is a correct representation of the boundary survey; that all mathematical data and labels are correctly designated on this plat; that all monuments depicted on this plat have been, or will be correctly set within one year; that all water boundaries and wet lands, as defined in Minnesota Statutes, Section 505.01, Subd. 3, as of the date of this certificate are shown and labeled on this plat; and all public ways are shown and labeled on this plat.

Dated this _____ day of _____, 20____.

Scott C. Trosen
Licensed Land Surveyor
Minnesota License No. 47465

STATE OF MINNESOTA
COUNTY OF HENNEPIN

This instrument was acknowledged before me this _____ day of _____, 20____ by Scott C. Trosen.

Notary Public, _____ County, _____
My Commission Expires _____

CITY COUNCIL, CITY OF RAMSEY, MINNESOTA

This plat of COR TWO NORTHSTAR was approved and accepted by the City Council of the City of Ramsey, Minnesota at a regular meeting thereof held this _____ day of _____, 20____, and said plat is in compliance with the provisions of Minnesota Statutes, Section 505.03, Subd. 2.

CITY COUNCIL, CITY OF RAMSEY, MINNESOTA

Sarah Strommen, Mayor Jo Ann M. Thieling, City Clerk

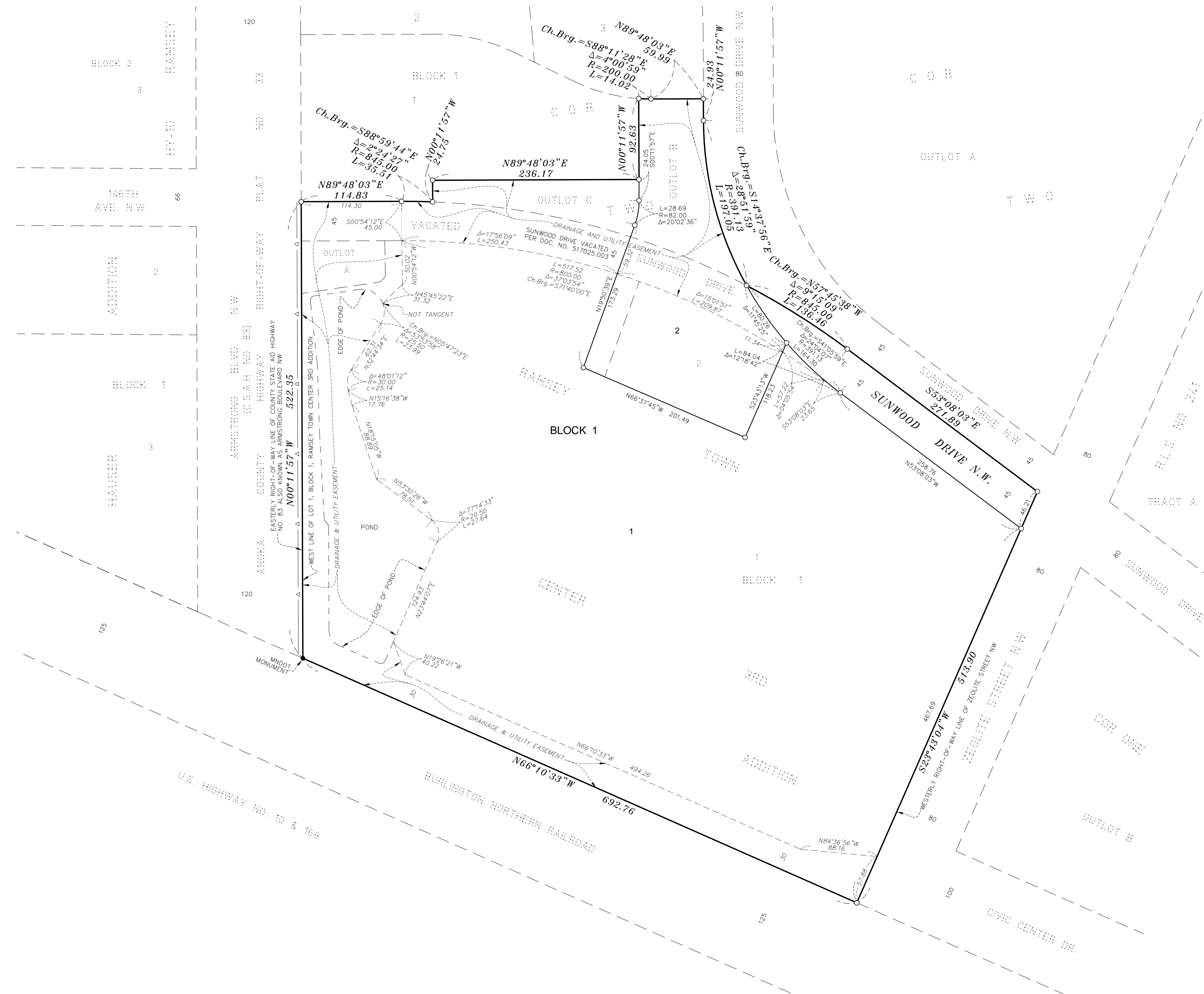
COUNTY SURVEYOR

I hereby certify that in accordance with Minnesota Statutes, Section 505.021, Subd. 11, this plat has been reviewed and approved this _____ day
of _____, 20____.

Larry D. Hoiium, Anoka County Surveyor

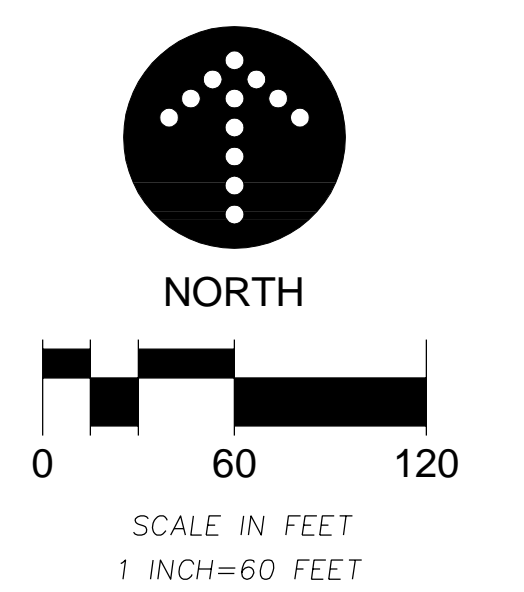
COR TWO NORTHSTAR

CITY OF RAMSEY
 COUNTY OF ANOKA
 SEC. 28, TWP. 32, RNG. 25



FOR THE PURPOSES OF THIS PLAT, THE WEST LINE OF LOT 1, BLOCK 1, RAMSEY TOWN CENTER 3RD ADDITION IS ASSUMED TO BEAR NORTH 00 DEGREES 11 MINUTES 57 SECOND WEST

- DENOTES IRON MONUMENT FOUND
- DENOTES 1/2 INCH BY 14 INCH IRON MONUMENT, SET AND MARKED WITH MINNESOTA LICENSE NO. 47465
- ▲— DENOTES RIGHT OF ACCESS DEDICATED TO COUNTY OF ANOKA



HRA Regular Session

5. 2.

Meeting Date: 12/10/2013

By: Kurt Ulrich, Administrative Services

Information

Title:

Approve Fourth Amendment to the Real Estate Contract Between the Ramsey HRA and McDonald's USA, LLC.

Purpose/Background:

The Council has granted two previous extension of the McDonald's purchase agreement to extend the closing date, originally anticipated for July 2013. The original request was for a six month extension; however, a 90-day and a 60-day extension were granted with the first and second amendments respectively. A most recent extension on October 8, extended the contract 60 days, to December 9.

Due to the fact that some open items remain prior to proceeding to close on the property, McDonald's has requested a 60-day extension to February 12, 2014.

The original Real Estate Contract between the HRA and McDonald's USA, LLC as well as the previous Second Amendment to the Contract are attached for Council information.

Observations/Alternatives:

Staff and legal council are of the opinion that all outstanding issues have been completed, however, McDonald's is given sole discretion under the contract to determine whether contingencies have been met. Staff has asked McDonald's to waive all contingencies at this time and proceed to closing.

The HRA has the option to not extend the contract which would require McDonald's to either cancel the contract, or waive all contingencies and close within 14 days. Given that McDonald's may not be able to waive all contingencies (and would therefore cancel the agreement) staff would support some extension. A longer extension is not recommended as it would extend the process unnecessarily.

Funding Source:

Not applicable.

Recommendation:

It is recommended that the HRA approve the Fourth Amendment to the Real Estate Contract Between the Ramsey HRA and McDonald's USA, LLC with an extension of the contingency period to February 12, 2014, subject to the earnest money deposit of \$5,000 becoming non-refundable and an additional earnest money check in the same amount being deposited.

Extending the contingency period will allow the City to proceed to closing with all contingencies removed. Not approving the extension would potentially allow the City or McDonald's to cancel the contract. Staff has worked with McDonald's in good faith to remove all contingencies to closing. In our opinion all contingencies have been removed, but, under the contract McDonald's has sole discretion to determine whether contingencies have been met. McDonald's has asked for additional time to review all contingencies, but staff would recommend that the current earnest money become non-refundable if is to get an extension.

Action:

Approve Fourth Amendment to the Real Estate Contract Between the Ramsey HRA and McDonald's USA, LLC with an extension of the contingency period to February 12, 2014, subject to earnest money deposit of \$5,000 becoming non-refundable and an additional earnest money check in the same amount being deposited, plus the review and approval of the City Attorney.

Attachments

McD 2nd amendment

McD Real Estate Contract

Form Review

Inbox

Kurt Ulrich (Originator)
Form Started By: Kurt Ulrich
Final Approval Date: 12/05/2013

Reviewed By

Kurt Ulrich

Date

12/05/2013 04:27 PM
Started On: 12/05/2013 03:47 PM

Ramsey, Minnesota
Sunwood Drive
L/C: 022-0575

SECOND AMENDMENT TO REAL ESTATE CONTRACT

This SECOND AMENDMENT TO REAL ESTATE CONTRACT ("**Amendment**") is dated 10-15-13 between **THE HOUSING AND REDEVELOPMENT AUTHORITY IN AND FOR THE CITY OF RAMSEY, MINNESOTA**, a public body corporate and politic under the laws of the State of Minnesota ("**Seller**") and **McDONALD'S USA, LLC**, a Delaware limited liability company ("**Purchaser**"). The following statements are a material part of this Amendment:

- A. Seller and Purchaser entered into a Real Estate Contract dated December 19, 2012 as amended by First Amendment to Real Estate Contract dated June 11, 2013 (together, the "Contract") for the property described in Exhibit A attached to the Contract and incorporated into this Agreement by this reference.
- B. Purchaser has expended considerable time, money and effort to satisfy the conditions precedent in the Contract.
- C. The expiration of the Contingency Period is about to occur, and the parties desire to extend such date.

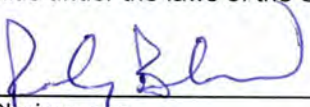
THEREFORE, in consideration of the mutual covenants contained in the Contract and other good and valuable consideration, the receipt of which is hereby acknowledged between the parties, Seller and Purchaser agree as follows:

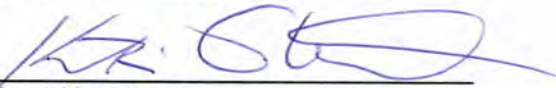
- 1. The expiration of the Contingency Period set forth in Article 6A of the Contract is extended to expire on December 9, 2013.
- 2. Except as modified by this Amendment, the Contract is ratified and confirmed by the parties.
- 3. This Amendment may be signed in one or more counterparts, all of which taken together shall constitute one and the same document.

End of Text. Signatures on next page.


To indicate their agreement to the above, the parties or their authorized representatives or officers have signed this document.

SELLER:
THE HOUSING AND REDEVELOPMENT
AUTHORITY IN AND FOR THE CITY OF
RAMSEY, MINNESOTA, a public body corporate
and politic under the laws of the State of Minnesota

By: 
Its: Chairperson
Name: Randy Backous

By: 
Its: Execultive Director
Name: Kurtis G. Ulrich

PURCHASER:
McDONALD'S USA, LLC
a Delaware limited liability company

By:  KD
Its: Jacob Steinfink, Senior Counsel

(ACKNOWLEDGMENTS OF ALL SIGNATURES)

ACKNOWLEDGMENT - McDONALD'S

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, Michele M. Lechtenberg, a Notary Public in and for the county and state aforesaid, CERTIFY that Jacob Steinfink, as Senior Counsel, of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 15th day of October, 2013.

Michele M. Lechtenberg
Notary Public

My commission expires 2/24/16.



ACKNOWLEDGMENT - CORPORATE

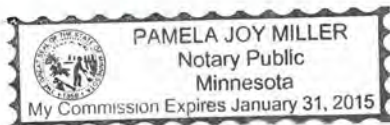
STATE OF Minnesota)
) SS
COUNTY OF Anoka)

I, Pamela Joy Miller a Notary Public in and for the county and state aforesaid, CERTIFY that Randy Baekus, as Chair, of City of Ramsay HRA, a Municipal corporation, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 10th day of October, 2013

Pamela Joy Miller
Notary Public

My commission expires 1-31-2015



City, State: Ramsey, MN
Address: Sunwood Drive
L/C: 022-0575

REAL ESTATE CONTRACT

This Real Estate Contract ("**Contract**") dated _____, 2012, is between **The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota**, a public body corporate and politic under the laws of the State of Minnesota ("**Seller**"), and **McDONALD'S USA, LLC**, a Delaware limited liability company ("**Purchaser**"). For service of notices under this Contract, see Article 10.

1. **Conveyance:** Seller agrees to sell and convey to Purchaser (or Purchaser's nominee), and Purchaser agrees to purchase from Seller, the real estate located in Ramsey, County of Anoka, State of Minnesota, having a frontage of not less than 250 feet on Sunwood Drive, containing not less than 57,500 square feet (not including roads or public rights-of-way), more particularly described on Exhibit A, together with all easement rights and appurtenances, all buildings and improvements now located on the property, and all of Seller's rights, title and interest in all public ways adjoining the property (with the land, collectively called "**Premises**"). If Purchaser has the Premises surveyed in accordance with the certified survey provided for in Article 6A(4), then, at Purchaser's option, the parties will execute an amendment by which the survey description will be substituted for the Exhibit A description at any time hereafter, if necessary, and provided that such survey legal description is the same as the plat legal description to be recorded prior to closing.

2. **Price:** The purchase price is \$470,000.00.

3. **Deed and Other Documents:** Seller will convey insurable title to the Premises by quitclaim deed, subject only to title and survey matters approved by Purchaser in writing pursuant to the terms set forth in Article 5 of this Contract. Seller will also cause to be delivered to Purchaser, at closing, two restrictive covenants in recordable form, restricting those portions of Seller's other property located adjacent to the Premises and as depicted as Areas 1, 2 and 3 on Exhibit C, in substantially the same form and substance as those restrictive covenants attached to this Contract as Exhibit C-1 and Exhibit C-2. Seller acknowledges that this restriction commences upon the earlier of (a) closing or (b) the closing of Seller's sale of that property labeled "Area 2" on Exhibit C to a third party. Seller agrees to execute and deliver to Purchaser any other affidavit, statement or other document normally required by the Title Company (hereafter defined) as a condition for the issuance of the title insurance policy or for the escrow closing provided for below.

4. **Earnest Money:** Purchaser will deposit with the Title Company, as escrowee, within 30 days after the date of final execution of this Contract, \$5,000.00, as earnest money, to be credited against the purchase price at closing. If Purchaser defaults under this Contract and fails to cure the default within 10 days after receipt of notice from Seller, then, upon demand of Seller, the earnest money will be forfeited as liquidated damages, and not as a penalty; and this

Contract will become null and void. If this Contract is terminated for any reason other than Purchaser's default, the earnest money will be returned to Purchaser.

5. **Title Insurance:** Purchaser, at Purchaser's sole cost and expense, will order a title commitment of the Premises for a 2006 ALTA owner's policy, with extended coverage, or a comparable form, from Chicago Title Insurance Company ("**Title Company**") in the amount of the purchase price, covering the date of this Contract. Upon final execution of this Contract, Seller will deliver to Purchaser any prior title evidence Seller may have, such as a current abstract or title policy, to expedite further examination of title. If the report on title, binder or commitment (the "**Title Commitment**") discloses any defects in title (other than liens or encumbrances of a definite or ascertainable amount which may be paid at closing by Seller), Purchaser will have 120 days after the opening of escrow to review the Title Commitment and and/or any survey obtained by Purchaser and to deliver to Seller, in writing, any objections that Purchaser may have to such defects described in the Title Commitment and/or survey (including in such notice a copy of the title commitment and survey, which Seller may rely upon at Seller's sole risk) ("**Purchaser's Notice of Objections**"). Seller will deliver to Purchaser, within 5 business days after Seller's receipt of Purchaser's Notice of Objections, a written notice ("**Seller's Response**") responding to each of Purchaser's objections and identifying any of such objections that Seller agrees to cure prior to closing. After receiving Seller's Response, Purchaser may, prior to the expiration of the Contingency Period (as defined hereafter), either (i) waive any objections that Seller has not committed to cure or (ii) terminate this Contract by written notice delivered to Seller at which time Purchaser will immediately be entitled to a refund of the earnest money.

Seller will have no obligation to cure any of Purchaser's objections. However, if Purchaser exercises option (i) above, Seller's commitment in Seller's Response to cure any such objections will then constitute a covenant on the part of Seller under this Contract to complete such cure prior to closing, and Purchaser will have the right to order an updated title commitment at any time. If such defects are not cured or removed prior to closing, Purchaser may, at Purchaser's sole option, either (i) take the title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount by giving notice of such election to Seller and tendering performance on Purchaser's part or (ii) terminate this Contract by written notice delivered to Seller at which time Purchaser will immediately be entitled to a refund of the earnest money. Notwithstanding the foregoing, if new title or survey defects are revealed by Purchaser's updated Title Commitment, whether before or after Purchaser may have waived any defects disclosed in the original Title Commitment, Purchaser will have the right to object to such new defects in the manner described above, except Purchaser will send Purchaser's Notice of Objections to Seller within 3 business days after discovery of the new title defects, and Seller will have 3 business days to provide Seller's Response. Purchaser will then have 3 business days to either (i) take the title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount by giving notice of such election to Seller and tendering performance on Purchaser's part or (ii) terminate this Contract by written notice delivered to Seller at which time Purchaser will immediately be entitled to a refund of the earnest money.

6. **Conditions Precedent:**

A. **Contingency Period:** If Purchaser is unable to satisfy the contingencies and/or conditions precedent of this Contract within 170 days after the opening of the escrow ("**Contingency Period**"), or if the soil tests, Phase I ESA (hereafter defined) or Phase II ESA, if applicable, title, survey, permits, or any other matters do not meet with Purchaser's approval or if they disclose matters that make the Premises unsuitable for the purposes stated in this Contract, Purchaser or Seller may, at any time after the expiration of the Contingency Period, terminate this Contract, the money and documents deposited in escrow will be returned to the party depositing them and this Contract will terminate and be of no further force and effect.

If Seller elects to terminate this Contract after the expiration of the Contingency Period, Purchaser will have 10 days after receiving Seller's termination notice to waive, in writing, the contingencies and/or conditions precedent and agree to close this Contract. If Purchaser waives the contingencies and/or conditions precedent, the closing must then take place within 14 days from the date of such waiver. If Purchaser does not waive the contingencies and/or conditions precedent, this Contract will terminate and be of no further force or effect 10 days after Purchaser's receipt of Seller's notice.

Purchaser and Seller covenant to act in good faith and use due diligence to satisfy all contingencies and/or conditions for which they are responsible, and neither party will have the right to terminate this Contract unless they have so performed.

This Contract is subject to the following contingencies and/or conditions precedent:

1. **Permits:** Purchaser obtaining, after expiration of all applicable appeal periods, all permits, variances, special use permits, licenses, permissions, approvals or other authorizations (collectively called "**Permits**") necessary for the construction and operation of a McDonald's restaurant, including Purchaser's signs and special service windows, and playland or PlayPlace and Purchaser's ability to operate 24 hours a day / 7 days a week (all at Purchaser's option), built according to Purchaser's plans and specifications, including, without limitation, curb cuts in connection with the facility deemed necessary or desirable by Purchaser. Seller agrees to execute any necessary documents, make appearances and do other things as Purchaser may reasonably request, at no cost or liability to Seller.

2. **Zoning:** Seller will, if necessary, use best efforts to obtain, or, where appropriate, assist Purchaser in obtaining the approval of all public and governmental authorities as to all matters relating to zoning, subdivision, lot splits, lot ties, replats or similar requirements for use of the Premises as a McDonald's restaurant in accordance with Purchaser's plans and specifications as will permit Purchaser to obtain all necessary permits, licenses and approvals referred to above. Seller agrees to pay the expense of application and engineering and any other incidental costs relating to such approval or the recordation of a final parcel map or plat. Seller further agrees to dedicate or grant any easements for public ways and to diligently perform and pay for any improvements located off the Premises to the extent required by the Declarations (as defined in the Article 6A(13)). Purchaser will pay its proportionate share for such improvements, if any and if required by the Declarations.

3. **Utilities:** Purchaser confirming all water and gas mains, electric power lines, telephone, cable/DSL and/or internet lines, sanitary and storm sewer lines are located in the public right-of-way and at the property line of the Premises and are available and adequate for

Purchaser's intended use. Seller agrees to extend sanitary and storm sewer lines and water mains to the Premises meeting Purchaser's specifications within 60 days from the date of closing, but in no event prior to May 15, 2013. Purchaser will, upon written request from Seller, promptly reimburse Seller for any and all impact, tap and connection fees associated with such utilities if paid by Seller. If any other utility lines are not available or not adequate, in Purchaser's sole discretion, for Purchaser's intended use, or if Purchaser decides, in Purchaser's sole discretion, that it is unwilling to expend any costs associated with extending such utilities to the Premises, then Purchaser may terminate this Contract, in which event this Contract will be null and void and of no further force and effect.

4. **Survey:** Purchaser obtaining a certified topographical survey, in accordance with Purchaser's standards, to be performed by a licensed surveyor, showing the area, dimensions and location of the Premises to the nearest monuments, streets, alleys on all sides, the topography, the location of all available utilities in adjoining streets, alleys or property, the location of all improvements and encroachments, the location of all recorded easements against or appurtenant to the Premises, and not disclosing any condition rendering the Premises unusable, in Purchaser's sole judgment, for the purposes stated in this Contract. If Purchaser elects to terminate due to Seller's default under this Contract, Seller will reimburse Purchaser for the cost of the survey within 30 days after written request.

5. **Soil Tests:** Purchaser obtaining boring, percolation, environmental and other soil or groundwater tests (the "Tests") describing the physical characteristics of the substrata of the Premises and showing that the soil and ground water are not contaminated with hazardous substances as defined or regulated under any federal, state or local laws relating to health, safety or the environment ("**Environmental Law**"), and that the Premises are satisfactory, in Purchaser's sole judgment, for the purposes stated in this Contract. All Tests will be performed between the hours of 8:00am and 5:00pm. Purchaser will provide written notice to Seller prior to entering the Premises to perform any Tests, which notice will include (i) a description of the type of testing to be performed; (ii) the date Purchaser plans to conduct the Tests and (iii) the identity of the contractor who will be performing the Test(s), and Purchaser will use good faith efforts to send such notice to Seller as many days as is reasonable possible prior to the planned date of the performance of the Tests.

6. **Phase I and II Environmental Site Assessments:** Purchaser may, at Purchaser's expense, obtain a written Phase I Environmental Site Assessment ("**ESA**") of the Premises conducted in accordance and compliance with the ASTM E1527-05 and 40 C.F.R. Part 312, et seq., standards and regulations for conducting Phase I ESAs ("**ESA Standards and Regulations**"). The environmental professional, qualified to conduct an ESA in accordance with the ESA Standards and Regulations ("**Environmental Professional**") chosen by and acceptable to Purchaser will conduct the ESA.

If the Phase I ESA or any other soil tests identify any recognized environmental conditions, indicate that any hazardous substances are located on the Premises or recommend further Phase II environmental testing, Purchaser may, at Purchaser's option: (a) terminate this Contract and declare this Contract of no further force and effect; or (b) order, at Purchaser's expense, a written Phase II ESA to be undertaken as recommended by the Phase I ESA. If the written Phase II ESA is unacceptable to Purchaser, in Purchaser's sole judgment, Purchaser may, at Purchaser's option: (a) terminate this Contract and declare this Contract of no further

force and effect; or (b) direct Seller, and Seller covenants, to remediate, remove and dispose of any environmental condition indentified in the Phase II ESA that is a "Recognized Environmental Condition" as defined in ASTM E1527, for which remediation, removal and/or disposal is required by Environmental Law, to the extent required by the Minnesota Pollution Control Agency, with all costs and expense of any investigation, remediation, removal or disposal of hazardous substances, as required by Environmental Law, at the Premises to be paid by Seller, all of which must be completed within a timeframe acceptable to Purchaser. Seller indemnifies and holds Purchaser harmless and will defend Purchaser from and against any liability, obligation, damage, cost, expense, fines and penalties, including attorney's fees and costs, resulting directly or indirectly from the presence, removal or disposal of any hazardous substances at the Premises, which indemnity obligation will survive closing or termination of this Contract for a period of one year from the date of final execution of this Contract.

7. **Access:** Purchaser obtaining access to public thoroughfare(s) adequate, in Purchaser's sole judgment, for Purchaser's intended use of the Premises.

8. **Off-Site Costs:** Purchaser determining that Purchaser's off-site and extraordinary costs will not exceed \$10,000.00. "**Off-site and extraordinary costs**" will be defined as all costs and expenses other than construction costs for Purchaser's standard building and site improvements. Off-site and extraordinary costs include, but are not limited to: contaminated soil and ground water removal or remediation; costs to extend utility lines to the site; costs to construct off-site drainage or sewage treatment facilities; permit fees; impact fees; legal fees; expert and consulting fees for non-employees; costs and expenses for easements and additional property used in conjunction with the Premises; and costs or expenses related to roadways or the surrounding public rights-of-way. However, the parties' respective obligations to provide or pay for any of the above items may be stipulated elsewhere in this Contract.

9. **Intentionally Deleted.**

10. **Easements and Approvals:** Purchaser obtaining any and all necessary (in Purchaser's sole and absolute discretion) of the following: (i) perpetual, insurable easements and/or easement agreements in recordable form and (ii) approvals and/or amendments and/or consents and/or waivers from Seller or any third parties (including but not limited to non-disturbance agreements) necessary by any recorded or non-recorded documents in order for Purchaser to construct and operate Purchaser's desired improvements or in order to avoid any interference with the rights, duties and obligations contemplated by this Contract. All of the foregoing (i) and (ii) must be acceptable to Purchaser in Purchaser's sole and absolute discretion at no additional cost to Purchaser and Purchaser will have the right to review all recordable documents prior to their recordation.

11. **Access Drives:** Purchaser determining that the access roads as legally described and depicted upon Exhibit B (the "Private Access Roads"), are fully constructed and operational, and provide adequate access for Purchaser's intended use of the Premises. Purchaser and Seller acknowledge that certain third parties will be responsible for construction of the Private Access Roads. Purchaser acknowledges and agrees to reimburse the constructing parties (or Seller, if Seller has paid Purchaser's share prior to closing) for

Purchaser's pro rata share of the cost of constructing the roads, pursuant to a separate agreement. Notwithstanding the foregoing, if the Private Access Roads are not completed or are not constructed in a manner acceptable to Purchaser, in Purchaser's sole discretion, Purchaser may either (i) terminate this Contract, in which event Purchaser will not be responsible for any costs or expenses associated with the Private Access Roads or (ii) proceed to closing and complete or re-construct the Private Access Roads in a manner acceptable to Purchaser, pursuant to the terms of Article 5 of the Seller's Work Rider.

12. **Signage:** Purchaser determining, in Purchaser's sole discretion, that it will be able to obtain adequate signage for its intended development, through recorded agreements or otherwise. Notwithstanding the foregoing, Purchaser and Seller agree that Purchaser is entitled to the following signage: (i) one (1) 4' x 4' panel on the "Project Entry Sign" as shown on Exhibit D-1; (ii) one (1) 6' x 8' panel on the "Project Gateway Sign" as shown on Exhibit D-2; (iii) one panel on the east side of the "Community Pylon" as shown on Exhibit D-3 and (iv) Seller and Purchaser agree that Purchaser has the right to construct a temporary pylon sign at the corner of Highway 10 and Armstrong as shown on Exhibit D-4, and that the costs of such temporary pylon sign will be distributed amongst Purchaser, Seller and any relevant third parties in a manner that is mutually acceptable to Purchaser and Seller. Seller further agrees to use commercially reasonable efforts to obtain all necessary permits, approvals and/or easements to construct a permanent pylon sign at or near the aforementioned location when the Armstrong/Highway 10 interchange construction is complete. To the extent Seller undertakes to construct such pylon sign, Seller agrees that Purchaser will be granted at least one panel on the permanent pylon sign, and Purchaser and Seller further agree that the costs associated with such permanent pylon sign, should one eventually be constructed, will be distributed amongst Purchaser, Seller and any relevant third parties in a manner that is mutually acceptable to Purchaser, Seller and such relevant third parties. Nothing herein will preclude Seller from constructing such sign and providing panels thereon to third parties if Seller, Purchaser and relevant third parties cannot come to agreement as to the location of the sign, Purchaser's panel thereon and the distribution of the costs related thereto.

13. **Declaration(s):** Seller has informed Purchaser, and Purchaser has acknowledged that the Premises is or may be encumbered by one or more Declarations, including but not limited to that certain Agreement and Declaration of Easements, Covenants and Restrictions for COR TWO dated _____, recorded _____, that certain Declaration of Signage and Related Electrical Line Easements, dated _____, 2012, recorded _____, 2012, and that certain Agreement Relating to the Plat of COR TWO, dated _____, 2012, recorded _____, 2012 (collectively, the "**Declarations**").

Notwithstanding anything contained in this Contract to the contrary, Purchaser will have the right to review the Declarations during the time period set forth in Article 5 to assure that the terms and provisions of the Declarations are acceptable to Purchaser, and that the Declarations are not in conflict with the business or legal parameters of this Contract or Purchaser's intended use of the Premises. Seller acknowledges that Purchaser may request certain modifications and/or amendments to the Declarations that Purchaser deems necessary or desirable, in Purchaser's sole opinion, for Purchaser's intended construction and operation of Purchaser's improvements on the Premises and Purchaser's intended use of the Premises (the "**Requested Declaration Amendment(s)**"), and Seller agrees to take all commercially

reasonable steps necessary to obtain the Requested Declaration Amendment(s). If the terms of the Declarations are not acceptable to Purchaser, in Purchaser's sole opinion, and/or if Seller is unable to obtain the Requested Declaration Amendment(s), Purchaser may, at its option, terminate this Contract and declare this Contract null and void and of no further force and effect.

Seller covenants to diligently take whatever reasonable action is necessary to obtain the title insurance coverage described in Article 5 acceptable to Purchaser.

B. Access: Seller grants to Purchaser, Purchaser's agents and contractors, the right to enter upon the Premises to make the Tests (as defined in Article 6A(5), surveys, and environmental assessments. In the event that Purchaser's entry upon the Premises disturbs any portion of the Premises, Purchaser agrees to restore the Premises to substantially its prior condition. Purchaser agrees to indemnify, defend and hold Seller harmless from and against any and all losses, damages, causes of action, claims, liabilities, cost and expenses (including reasonable attorneys' fees and court costs), suffered or incurred by Seller as a result of, directly or indirectly, the conduct of the Tests, surveys and/or environmental assessments or the entry upon the Premises by Purchaser, its agents, contractors, employees, licensees and invitees, which indemnity obligation will survive closing or termination of this Contract for a period of one year from the date of final execution of this Contract. The foregoing will not include, however, any cost, expense, claim or liability arising out of or in any way related to contaminated soil, asbestos or other environmental hazards discovered by the Tests or environmental assessments, or for any pre-existing physical conditions upon the Premises, to the extent that Purchaser did not create or exacerbate such conditions.

7. Possession and Demolition:

A. Possession: Seller covenants to deliver sole and actual possession of the Premises to Purchaser, free and clear of all tenancies and parties in possession on the date title passes to Purchaser, subject to the easements contemplated in this Contract.

B. Demolition: Seller further covenants to demolish and remove from the Premises all signs, encroachments and existing improvements, including foundations and underground tanks, if any, within 10 days after Purchaser notifies Seller that all contingencies and/or conditions precedent have been satisfied or waived. This provision is a contingency of this Contract.

C. As-Is: Purchaser acknowledges that except for any obligations or express warranties and representations contained in this Contract or any instrument, document or agreement to be delivered to Purchaser at Closing, Purchaser is not relying on any written, oral, implied or other representations, statements or warranties by Seller or any agent of Seller or any real estate broker or salesman. All previous written, oral, implied or other statements, representations, warranties or agreements, if any, are merged herein. Except as expressly set forth herein, Seller will have no liability to Purchaser, and Purchaser hereby releases Seller from any liability (including, but not limited to, contractual and/or statutory actions for contribution or indemnity), for, concerning or regarding (i) the nature and condition of the Premises, including, but not limited to, the suitability thereof for any activity or use; (ii) any improvements or substances located thereon; or (iii) the compliance of the Premises with any laws, rules, ordinances or regulations of any government or other body. PURCHASER ACKNOWLEDGES THAT

SELLER HAS MADE NO, AND EXPRESSLY DISCLAIMS ALL, REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS, WHETHER IMPLIED OR BY OPERATION OF LAW, WITH RESPECT TO ANY MATTER AFFECTING THE PREMISES, INCLUDING BUT NOT LIMITED TO: (i) THE CONDITION, SUITABILITY, HABITABILITY, MERCHANTABILITY OR FITNESS OF THE PREMISES FOR PURCHASER'S PLANNED USE OF THE PREMISES; (ii) THE AVAILABILITY OR EXISTENCE OF ANY WATER, SEWER OR UTILITIES (PUBLIC OR PRIVATE); AND (iii) THE EXISTENCE OF ANY HAZARDOUS SUBSTANCE IN, ON, OR ABOUT THE PREMISES. PURCHASER ACKNOWLEDGES THAT THE PREMISES IS BEING SOLD "AS IS". THE PROVISIONS OF THIS PARAGRAPH WILL SURVIVE THE CLOSING HEREUNDER.

8. **Escrow:** This sale will be closed in escrow with the Title Company, under a deed and money escrow agreement conforming with this Contract, within 14 days after all contingencies and/or conditions and provisions of this Contract have been satisfied or waived by Purchaser and the Title Company is prepared to issue its final owner's policy, subject only to the approved title matters. Prior to closing, Seller will submit to Purchaser for approval a copy of the required deed and copies of the restrictive covenants described in Article 3. The submission and approval of these documents is a contingency of this Contract.

Seller and Purchaser agree that because Seller is a government entity exempt from the payment of real estate taxes, there will be no current or outstanding real estate taxes prior to closing. Notwithstanding the foregoing, if there are any outstanding real estate taxes or special assessments due and payable on or before closing, Seller will be responsible for those costs.

If the Premises is part of a larger parcel and is not separately assessed as of the date of closing, Purchaser's prorata share will be calculated in the following manner: (A) in the case of the land, the numerator of the fraction will be the land area of the Premises, and the denominator of the fraction will be the total land area of the property covered by the tax bill; (B) in the case of buildings, if there is no separate assessment for the building(s) on the Premises, the numerator of the fraction will be the area of the building(s) on the Premises, and the denominator of the fraction will be the total area of all buildings located on the property covered by the tax bill. Purchaser's prorata share will not include taxes attributable to improvements, unless there is a building on the Premises and Purchaser intends to use such building. For purposes of this Article 8, the term "**Premises**" will not be deemed to include any easement areas.

All transfer and conveyance taxes or documentary stamps and special real estate taxes and assessments will be paid by Seller. The cost of recording the documents called for in this Contract will be paid by Purchaser. The cost of the escrow will be divided equally between Seller and Purchaser. Seller and Purchaser will pay other closing costs not expressly identified in this Article 8 according to local custom in Anoka County, Minnesota.

At closing, Seller will deliver the following: (1) the quitclaim deed, pursuant to Article 3 of this Contract; (2) an affidavit indicating that on the Closing Date there are no outstanding, unsatisfied judgments, tax liens or bankruptcies against or involving Seller, that there has been no skill, labor or material furnished to the Premises by or at the request of Seller for which mechanics' liens could be filed, and that there are no other unrecorded interests in the Premises of any kind, including but not limited to any leasehold interests in the Premises, except for those

title exceptions of record approved in writing by Purchaser pursuant to Article 3 of this Contract; (3) a Certification Regarding Non-Foreign Status ("Non-Foreign Affidavit"), executed and sworn to under oath on behalf of Seller, in satisfaction of Section 1445(b)(4) of the Internal Revenue Code of 1986, as amended; (4) a settlement statement consistent with this Contract and (5) such certificates and other documentation as Title Company may reasonably request from Seller in order to issue the Owner's Policy to Purchaser.

9. Time of the Essence: Time is of the essence of this Contract, but any defaulting party will have 10 days after receipt of notice of a default to cure before the other party may exercise the remedies available to it under this Contract, namely: Seller may, as Seller's sole remedy, terminate this Contract and retain the earnest money as liquidated damages, and Purchaser may, as Purchaser's sole remedy, terminate this Contract and receive a refund of the earnest money and Seller will further reimburse Purchaser for all title, survey, engineering, architectural, legal and other fees reasonably incurred by Purchaser in reliance on this Contract, up to a maximum amount of \$75,000.00 within 30 days after receipt of a reasonably detailed written invoice from Purchaser (not including the refund of the earnest money). Notwithstanding the foregoing, in the event of litigation between Seller and Purchaser regarding this Contract, the prevailing party will be entitled to recover reasonable attorney fees, costs, and expenses (including expert fees and costs) incurred in connection with the prosecution or defense of such action, including any appeal, in addition to all other relief provided for in this Article 9. For the purposes of this Contract, "prevailing party" will mean the party which obtains the principal relief it has sought, whether by compromise, settlement, judgment or otherwise. In addition, the non-prevailing party will be responsible for payment of any and all actual third party costs and/or expenses (including, without limitation, reasonable attorney's fees and expert fees) incurred by the prevailing party in the enforcement of any of its rights and/or remedies under this Contract.

10. Notices: If at any time, it becomes necessary or convenient for one of the parties to serve notice, demand or communication upon the other party, such notice, demand or communication must be in writing, signed by the party serving notice, sent by nationally recognized overnight carrier or registered or certified United States mail, return receipt requested and postage or other charges prepaid. If intended for Seller, the notice must be addressed to The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota, 7550 Sunwood Drive NW, Ramsey, MN 55303 or if intended for Purchaser, the notice must be addressed to One McDonald's Plaza, Oak Brook, IL 60523, Attention: Director, U.S. Legal Department L/C 022-0575 and a copy to 1650 W. 82nd Street, Southpoint Office Center, Suite 900, Bloomington, MN 55431, Attention: Real Estate Manager, L/C 022-0575 or such other address as either party furnishes to the other, in writing, as a place for the service of notice. Any notice so sent will be deemed given as of receipt.

11. Conflicts of Interest: Seller and (if Seller is not an individual) the party(ies) executing this Contract for or on behalf of Seller, or as a representative of Seller, represent that, to the best of his/her/their knowledge, he/she/they, or any person connected directly or indirectly with Seller is/are not (an) agent(s), employee(s), servant(s), supplier(s), licensee(s) or officer(s) of Purchaser or any subsidiary, affiliate or parent corporation or related to any agent, employee, servant, supplier, licensee or officer of Purchaser or any subsidiary, affiliate or parent corporation. The parties executing this Contract acknowledge that Purchaser relies upon Seller's representations as inducement to enter into this Contract. Any misrepresentation will be grounds for Purchaser to terminate this Contract.

12. Covenants: All of the covenants, warranties, representations and agreements in this Contract will survive closing and extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties for a period of 1 year after the date of final execution of this Contract. It is understood that there are no oral or written agreements or representations between Seller and Purchaser affecting this Contract; and this Contract supersedes and cancels any and all previous negotiations, arrangements, representations and understandings, if any, between the parties. This Contract may be modified or altered only by an agreement in writing between the parties; and no act or omission of any employee or agent of the parties or any broker, if any, will alter, change or modify any of the provisions of this Contract.

13. No Waiver: No waiver by either party of any term, covenant or condition ("**Provision**") under this Contract by the other party will be effective or binding upon such party unless given in the form of a written instrument signed by such party, and no such waiver will be implied from any omission by such party to take action with respect to such Provision. No express written waiver of any Provision will affect any other Provision or cover any period of time other than the Provision and/or period of time specified in such express waiver. One or more written waiver(s) of any Provision will not be deemed to be a waiver of any subsequent Provision.

14. Authority to Sign: No employee or agent of Purchaser (other than an authorized signatory) has authority to execute this Contract or make any other warranty, representation, agreement or undertaking. The parties' submission of this document for examination and negotiation does not constitute an offer to purchase or a reservation of or option for the Premises and this document will become effective and binding only upon final execution and delivery by Seller and an authorized signatory of Purchaser. The parties executing this Contract on behalf of Seller and Purchaser represent that they have authority and power to sign this Contract on behalf of Seller and Purchaser. No act or omission of any employee or agent of the parties or any broker will alter, change or modify any provisions of this Contract.

15. Anti-Terrorism Representation and Warranty: Seller and Purchaser each represent and warrant that neither they nor the officers and directors controlling Seller and Purchaser, respectively, are acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by the United States Treasury Department as a Specially Designated National and Blocked Person, or for or on behalf of any person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit or supports terrorism; and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation. Each party agrees that in the event of a breach of this provision or any applicable law relating to the subject of this provision, the non-breaching party may take such action as may be necessary in order to comply with this provision and/or the applicable law, including, but not limited to, terminating this Contract.

16. Right of Re-Entry: The deed described in Article 3 of this Contract will contain a reservation of a right of re-entry, which right of re-entry will be superior to any mortgage on the Premises, for breach of conditions subsequent in favor of Seller pursuant to which Seller may commence an action in Anoka County District Court seeking an order re-vesting title to the Premises in Seller if (i) Purchaser does not commence construction of the improvements on the

Premises (the "Purchaser's Improvements") within 720 days after the date of the deed; or (ii) Purchaser does not substantially complete the construction of Purchaser's Improvements within 1080 days after the date of the deed. For purposes of this right of re-entry, Purchaser will be deemed to have commenced construction when Purchaser has (a) obtained building permits for the construction of Purchaser Improvements; and (b) caused material or labor to be furnished to the Premises in a manner and to an extent sufficient that a mechanic's lien for such work would attach and take effect pursuant to Minn. Stat. §514.05, and Purchaser will be deemed to have substantially completed construction of Purchaser Improvements when Purchaser opens for business on the Premises. Seller may redeem the Premises from foreclosure, as an owner, within the time allowed by law. The provisions of this Article 16 will survive closing.

17. Section Headings: Article and section headings used in this Contract are for reference and identification only and are not intended to in any way limit or amplify the terms and provisions of this Contract.

18. Assignment: Purchaser will not have the right to assign this Contract or any interest herein without the express written consent of Seller, which consent will not be unreasonably withheld, conditioned or delayed, and in the event Seller consents to such assignment, Purchaser will remain liable for, and the assignee will assume, all obligations of Purchaser hereunder. Notwithstanding the foregoing, Purchaser may, without the consent of Seller, assign this Contract or its rights under this Contract to any affiliate, subsidiary or parent corporation thereof.

19. Governing Law. This Contract will be governed by and construed in accordance with the laws of the State in which the Premises is located. This Contract will be enforced in any state or federal court with proper jurisdiction located in the State of Minnesota.

20. Counterparts: This Contract may be executed in multiple counterparts, each of which will constitute an original hereof, and all of which taken together will constitute one and the same Contract.

21. Days: Any reference to "day" or "days" in this Contract will, unless the context clearly requires otherwise, mean calendar days. Any reference to "business days" will mean calendar days excluding Saturdays, Sundays, or legal holidays of the States of Minnesota and Illinois. Any time period provided herein (whether relating to delivery of documents or other items, or relating to the inspection period, closing or any other matter) that ends on a day that is not a business day will be deemed to be extended to the immediately following business day.

22. Broker's Commission: The parties to this Contract represent to each other that they have not dealt with any real estate agent, broker, finder or any other entity which is or may be entitled to a commission as a result of this transaction, except for Colliers, located at 4350 Baker Road, Minnetonka, Minnesota, 55343. Any party making a misrepresentation under this clause will hold the other party harmless from any loss, costs, or expenses, including reasonable attorneys' fees, arising out of such breach. Notice of any claim under this provision must be given to the other party within 30 days from the date a request for a commission is made. The indemnifying party will have the right to defend and settle any claim.

22. Riders and Exhibits: This Contract includes the following Riders and/or Exhibits, which govern over conflicting provisions (if any) of this Contract, and are made an integral part of this Contract and fully incorporated by reference:

- Exhibit A – Legal Description of the Premises
- Exhibit B – Depiction of Private Access Drives
- Exhibit C – Depiction of Seller's Property to be Restricted
- Exhibit C-1 – Lot 3 Restrictive Covenant
- Exhibit C-2 – Lot 5 and Outlot A Restrictive Covenant
- Exhibits D-1 through D-3 – Sign Easement Depictions
- Seller's Work Rider

SELLER AND PURCHASER, by their execution below, indicate their consent to the terms of this Contract.

SELLER:
The Housing and Redevelopment Authority
in and for the City of Ramsey, Minnesota, a
public body corporate and politic under the
laws of the State of Minnesota

PURCHASER:
McDONALD'S USA, LLC, a Delaware limited
liability company

By: _____
Its: _____

By: _____
Its: _____

Date: _____

Date: _____

ATTEST:

ATTEST:

By: _____
Its: _____

By: _____
Its: _____

WITNESS:

WITNESS:

SELLER'S SOCIAL SECURITY or FEDERAL
TAX I.D. # _____
(FORM W-9 ATTACHED FOR EXECUTION)

(ATTACH ACKNOWLEDGMENT CERTIFICATES)

ACKNOWLEDGMENT – McDONALD'S
(No Attestation required)

STATE OF ILLINOIS)
) SS:
COUNTY OF DUPAGE)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that _____, as _____ of McDONALD'S USA, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

_____ My commission expires _____.
Notary Public

ACKNOWLEDGMENT – CORPORATE

STATE OF _____)
) SS:
COUNTY OF _____)

I, _____, a Notary Public in and for the county and state set forth above, CERTIFY that **The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota**, a public body corporate and politic under the laws of the State of Minnesota, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

_____ My commission expires _____.
Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

LOT 4, BLOCK 1, COR TWO - (Prior to Platting):

THAT PART OF OUTLOT H, RAMSEY TOWN CENTER, ANOKA COUNTY, MINNESOTA DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID OUTLOT H, THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS EAST ASSUMED BEARING ALONG THE WEST LINE OF SAID OUTLOT H, A DISTANCE OF 118.48 FEET TO THE POINT OF BEGINNING; THENCE NORTH 44 DEGREES 47 MINUTES 55 SECONDS EAST, A DISTANCE OF 28.29 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 46 SECONDS EAST, A DISTANCE OF 235.50 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS, PARALLEL WITH SAID WEST LINE, A DISTANCE OF 104.81 FEET; THENCE SOUTHERLY 47.96 FEET ALONG A TANGENTIAL CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 05 DEGREES 29 MINUTES 43 SECONDS; THENCE SOUTH 05 DEGREES 41 MINUTES 40 SECONDS EAST, TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 75.58 FEET; THENCE SOUTHERLY 30.48 FEET ALONG A TANGENTIAL CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 03 DEGREES 29 MINUTES 35 SECONDS; THENCE NORTH 64 DEGREES 11 MINUTES 24 SECONDS WEST, NOT TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 27.55 FEET; THENCE WESTERLY 90.79 FEET ALONG A TANGENTIAL CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 26 DEGREES 00 MINUTES 33 SECONDS; THENCE SOUTH 89 DEGREES 48 MINUTES 03 SECONDS WEST, TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 154.56 FEET TO SAID WEST LINE OF OUTLOT H; THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 205.98 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

LEGAL DESCRIPTIONS AND DEPICTIONS OF PRIVATE ACCESS DRIVES

Legal Description of the West Access Easement Property

DESCRIPTION SKETCH

FOR: COR TWO ACCESS EASEMENT

LEGAL DESCRIPTION

AN INGRESS AND EGRESS EASEMENT OVER AND ACROSS THAT PART OF LOTS 3, 4 AND 5, BLOCK 1, COR TWO, ANOKA COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, ASSUMED BEARING ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 20.00 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 03 SECONDS EAST, PARALLEL WITH THE SOUTH LINE OF SAID LOT 4, A DISTANCE OF 154.56 FEET; THENCE SOUTHEASTERLY 83.66 FEET, PARALLEL WITH SAID SOUTH LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 21 DEGREES 47 MINUTES 14 SECONDS AND A CHORD THAT BEARS SOUTH 79 DEGREES 18 MINUTES 20 SECONDS EAST; THENCE NORTH 53 DEGREES 55 MINUTES 25 SECONDS EAST, A DISTANCE OF 15.17 FEET; THENCE NORTH 05 DEGREES 41 MINUTES 40 SECONDS WEST, PARALLEL WITH THE EAST LINE OF SAID LOT 4, A DISTANCE OF 58.96 FEET; THENCE NORTHERLY 40.39 FEET, PARALLEL WITH SAID EASTERLY LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 515.00 FEET AND A CENTRAL ANGLE OF 5 DEGREES 29 MINUTES 43 SECONDS; THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, PARALLEL WITH SAID WEST LINE, A DISTANCE OF 104.81 FEET TO THE NORTH LINE OF SAID LOT 4, THENCE NORTH 89 DEGREES 47 MINUTES 46 SECONDS EAST, ALONG SAID NORTH LINE, A DISTANCE OF 15.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE CONTINUING NORTH 89 DEGREES 47 MINUTES 46 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 5, A DISTANCE OF 15.00 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS, PARALLEL WITH SAID EAST LINE OF SAID LOT 4 AND THE WEST LINE OF SAID LOT 5, A DISTANCE OF 104.81 FEET; THENCE SOUTHERLY 46.52 FEET, PARALLEL WITH SAID WEST LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 485.00 FEET AND A CENTRAL ANGLE OF 5 DEGREES 29 MINUTES 43 SECONDS; THENCE SOUTH 05 DEGREES 41 MINUTES 40 SECONDS EAST, PARALLEL WITH SAID WEST LINE, A DISTANCE OF 75.58 FEET; THENCE SOUTH 32 DEGREES 49 MINUTES 06 SECONDS EAST, A DISTANCE OF 27.46 FEET; THENCE SOUTH 64 DEGREES 11 MINUTES 24 SECONDS EAST, PARALLEL WITH THE SOUTH LINE OF SAID LOT 5, A DISTANCE OF 29.82 FEET; THENCE SOUTHEASTERLY 47.50 FEET, PARALLEL WITH SAID SOUTH LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 15 DEGREES 07 MINUTES 07 SECONDS AND A CHORD THAT BEARS SOUTH 71 DEGREES 44 MINUTES 57 SECONDS EAST; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS EAST, A DISTANCE OF 40.60 FEET; THENCE NORTHWESTERLY 65.72 FEET, PARALLEL WITH THE NORTH LINE OF SAID LOT 3 AND ALONG A NON-TANGENTIAL CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 220.00 FEET AND A CENTRAL ANGLE OF 17 DEGREES 07 MINUTES 00 SECONDS AND A CHORD THAT BEARS NORTH 72 DEGREES 44 MINUTES 54 SECONDS; THENCE NORTH 64 DEGREES 11 MINUTES 24 SECONDS WEST, PARALLEL WITH THE NORTH LINE OF SAID LOT 3 AND TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 78.49 FEET; THENCE WESTERLY 81.71 FEET, PARALLEL WITH SAID SOUTH LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE SOUTH HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 26 DEGREES 00 MINUTES 33 SECONDS; THENCE SOUTH 89 DEGREES 48 MINUTES 03 SECONDS WEST, PARALLEL WITH SAID NORTH LINE AND TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 154.56 FEET TO THE WEST LINE OF SAID LOT 3, THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

PAGE 1 OF 3

I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a duly licensed Land Surveyor under the laws of the State of Minnesota.

Scott C. Trosen

SCOTT C. TROSEN Date: 08.06.12
License No. 47465 Revised:



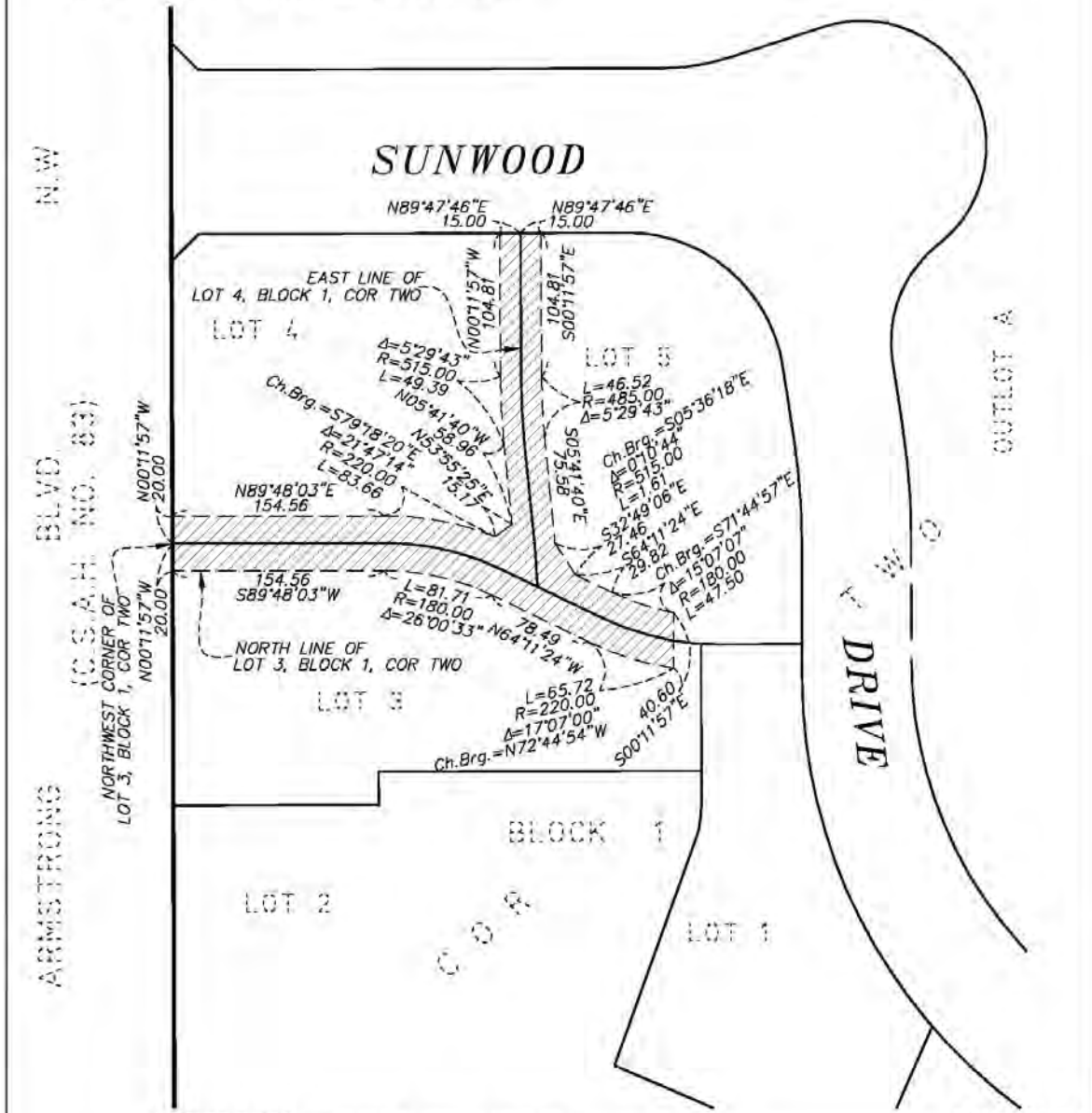
From Site to Finish


105 South Fifth Avenue
Suite 513
Minneapolis, MN 55401
Web: landform.net

Job No. RAM12020 Drawing: ease-Access W. By: SCT

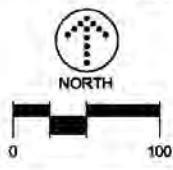
DESCRIPTION SKETCH

FOR: COR TWO ACCESS EASEMENT



 = PROPOSED ACCESS EASEMENT

PAGE 3 OF 3



105 South Fifth Avenue
Suite 513
Minneapolis, MN 55401
Web: landform.net

LANDFORM
From Site to Finish

Job No. RAM12020 Drawing: base-Access W. By: SCT

EXHIBIT B

Legal Description of the East Access Easement Property

DESCRIPTION SKETCH

FOR: COR TWO ACCESS EASEMENT

LEGAL DESCRIPTION

AN INGRESS AND EGRESS EASEMENT OVER AND ACROSS THAT PART OF LOTS 1, 2, 3 AND 5, BLOCK 1, COR TWO, ANOKA COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS, ASSUMED BEARING, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 20.00 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 03 SECONDS WEST, PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 29.00 FEET; THENCE SOUTH 44 DEGREES 48 MINUTES 03 SECONDS WEST, A DISTANCE OF 35.36 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS, PARALLEL WITH THE WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 71.19 FEET; THENCE SOUTHERLY 35.68 FEET, PARALLEL WITH SAID WESTERLY LINE AND ALONG A TANGENTIAL CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 102.00 FEET AND A CENTRAL ANGLE OF 20 DEGREES 02 MINUTES 36 SECONDS; THENCE SOUTH 19 DEGREES 50 MINUTES 39 SECONDS WEST, PARALLEL WITH SAID WEST LINE AND TANGENT TO LAST DESCRIBED CURVE, A DISTANCE OF 174.53 FEET TO THE SOUTH LINE OF SAID LOT 1, THENCE NORTH 66 DEGREES 37 MINUTES 45 SECONDS WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 20.04 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE CONTINUING NORTH 66 DEGREES 37 MINUTES 45 SECONDS WEST, ON THE NORTHWESTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 1 A DISTANCE OF 20.04 FEET; THENCE NORTH 19 DEGREES 50 MINUTES 39 SECONDS, PARALLEL WITH SAID WESTERLY LINE OF LOT 1 AND THE EASTERLY LINE OF LOT 2, A DISTANCE OF 172.06 FEET; THENCE NORTHERLY, 21.69 FEET, PARALLEL WITH SAID EASTERLY LINE AND ALONG A TANGENTIAL CURVE, CONCAVE TO THE WEST, HAVING A RADIUS OF 62.00 FEET AND A CENTRAL ANGLE OF 20 DEGREES 02 MINUTES 36 SECONDS; THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, PARALLEL WITH SAID EASTERLY LINE OF SAID LOT 2 AND THE EASTERLY LINE OF SAID LOT 3 AND ITS NORTHERLY EXTENSION, A DISTANCE OF 139.43 FEET; THENCE EASTERLY, PARALLEL WITH THE SOUTH LINE OF SAID LOT 5 AND ALONG A NON-TANGENTIAL CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 10 DEGREES 53 MINUTES 26 SECONDS AND A CHORD THAT BEARS 84 DEGREES 45 MINUTES 14 SECONDS EAST; THENCE NORTH 89 DEGREES 48 MINUTES 03 SECONDS EAST, PARALLEL WITH THE SAID SOUTH LINE, A DISTANCE OF 59.99 FEET TO THE EASTERLY LINE OF SAID LOT 5, THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS EAST ALONG SAID EAST LINE, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

PAGE 1 OF 3

I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a duly licensed Land Surveyor under the laws of the State of Minnesota.

Scott C. Trosen

SCOTT C. TROSEN
License No. 47465

Date: 08.06.12
Revised:

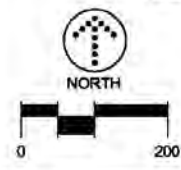
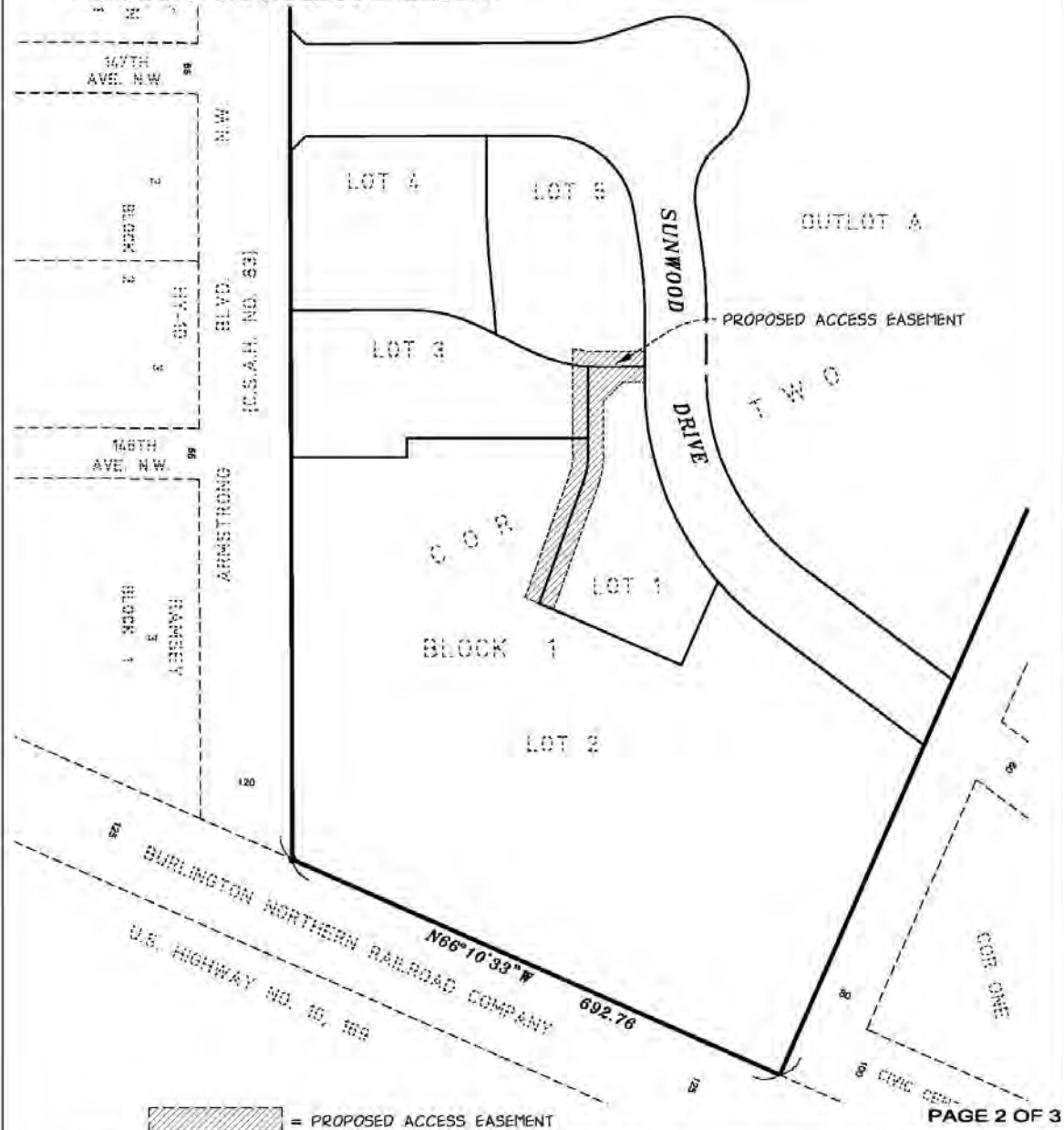



105 South Fifth Avenue
Suite 513
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Job No. RAM2020 Drawing: eose-Access E. By: SCT

DESCRIPTION SKETCH

FOR: COR TWO ACCESS EASEMENT



 = PROPOSED ACCESS EASEMENT

PAGE 2 OF 3

LANDFORM
From Site to Finish

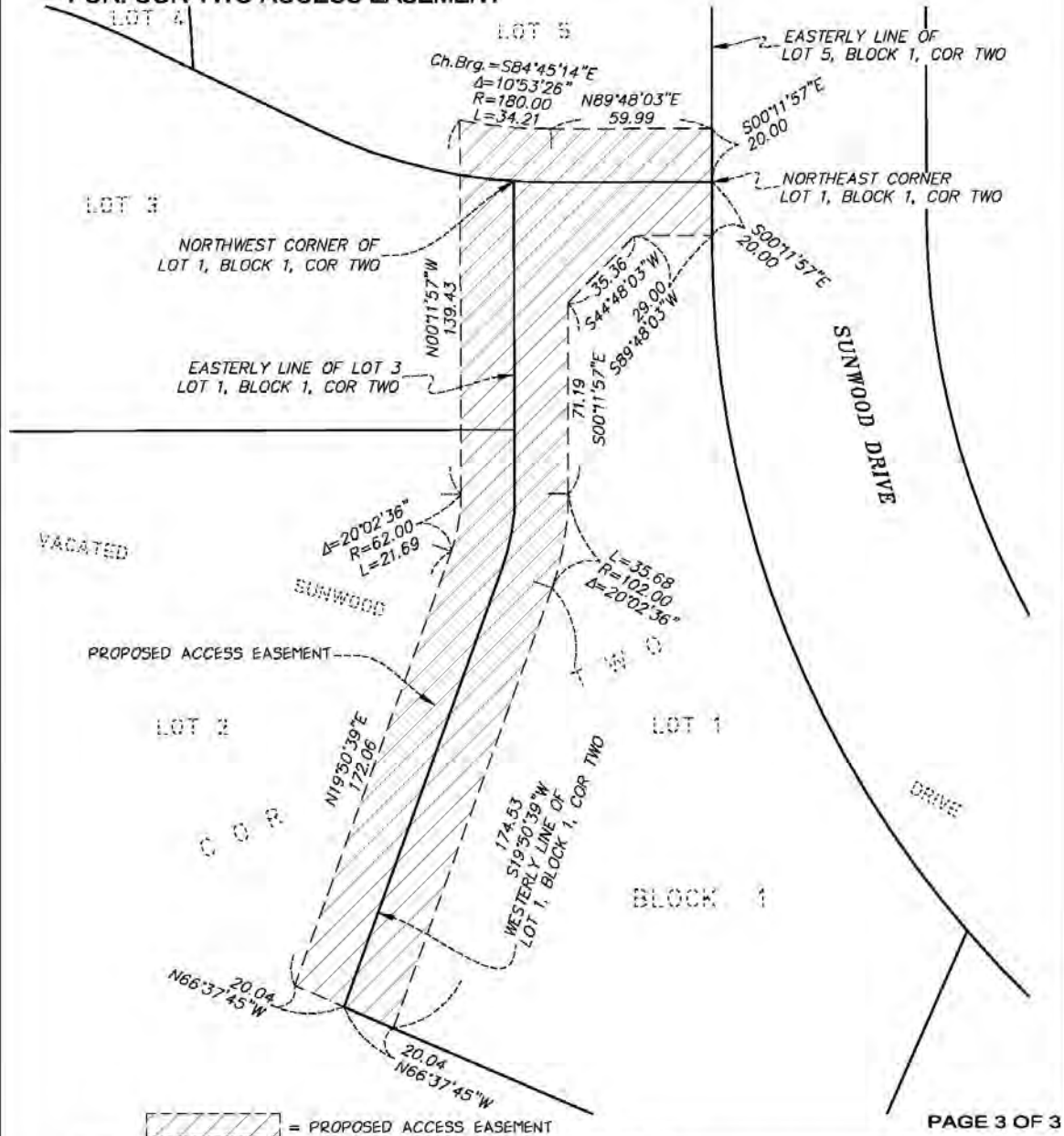
105 South Fifth Avenue
Suite 513
Minneapolis, MN 55401
Web: landform.net

Job No. RAMI2020 Drawing: base-Access E. By: SCT

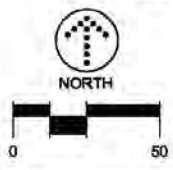
EXHIBIT B

DESCRIPTION SKETCH

FOR: COR TWO ACCESS EASEMENT



PAGE 3 OF 3

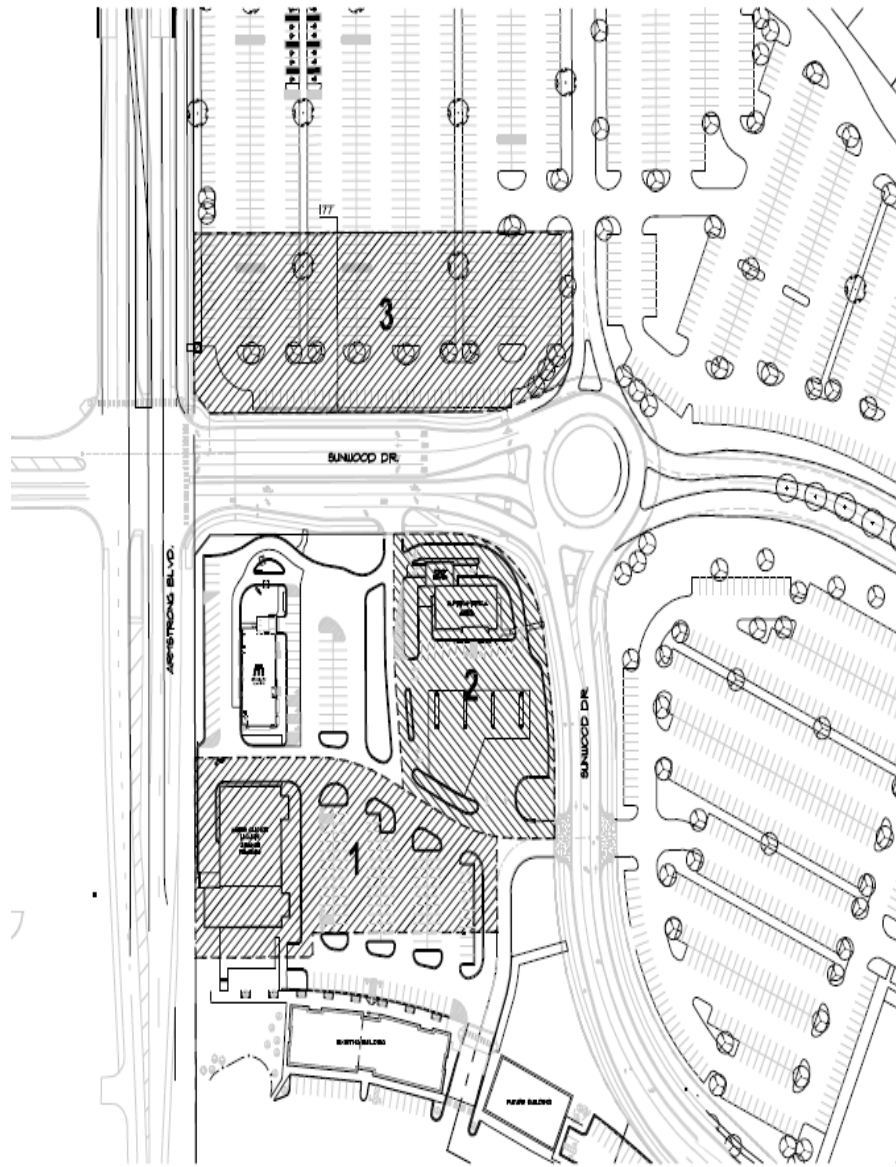


LANDFORM
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Job No. RAMI2020 Drawing: ease-Access E. By: SCT

EXHIBIT B



THE COR

RAMSEY, MINNESOTA

LEGAL DESCRIPTIONS FOR RESTRICTION AREA'S

- AREA 1:
LOT 3, BLOCK 1, COR TWO
- AREA 2:
LOT 5, BLOCK 1, COR TWO
- AREA 3:
THAT PART OF OUTLOT A, COR TWO, ANOKA COUNTY, MINNESOTA LYING SOUTHERLY AND WESTERLY OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT A SOUTHWESTERLY CORNER OF SAID OUTLOT A, SAID POINT BEING THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF SUNWOOD DRIVE AND THE EAST RIGHT OF WAY OF ARMSTRONG BOULEVARD N.W.; THENCE NORTH 00 DEGREES 11 MINUTES 57 SECONDS WEST, ASSUMED BEARING ALONG THE WEST LINE OF OUTLOT A, A DISTANCE OF 157.00 FEET TO THE POINT OF BEGINNING OF THE LINE TO BE DESCRIBED; THENCE NORTH 04 DEGREES 47 MINUTES 46 SECONDS EAST, PARALLEL WITH A SOUTHERLY LINE OF SAID OUTLOT A, A DISTANCE OF 485.50 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 57 SECONDS EAST, PARALLEL WITH SAID EAST LINE, A DISTANCE OF 146.13 FEET TO A SOUTHERLY LINE OF SAID OUTLOT A AND SAID LINE THERE TERMINATING.



USE RESTRICTION AREA'S

10-01-2012

Ramsey, MN
Sunwood Drive
L/C: 022-0575

Prepared by: Gillian Bregman
After recording, return to: Kim Delmedico
McDONALD'S CORPORATION
One McDonald's Plaza
Oak Brook, Illinois 60523

RESTRICTIVE COVENANT

The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota, a public body corporate and politic under the laws of the State of Minnesota ("Grantor") wishes to enter into a contract ("Contract") with **McDONALD'S USA, LLC, a Delaware limited liability company** ("Grantee") to sell to Grantee a parcel of real estate described on Exhibit A attached ("the Premises").

As an inducement for Grantee to enter into the Contract with Grantor, Grantor has agreed to record a Restrictive Covenant affecting the use of Grantor's parcel of real estate located adjacent to the Premises, as described on Exhibit B and as depicted as Area 1 on Exhibit C ("Lot 3").

THEREFORE, in consideration of ONE DOLLAR AND NO CENTS (\$1.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantor promises and declares that the property described on Exhibit B will not be leased, used or occupied as a Quick Service Restaurant for a period of 20 years from the date listed in this Restrictive Covenant; provided, however, that if (a) Grantee is not operating a McDonald's Restaurant within 545 days after the date listed in this Restrictive Covenant or (b) if Grantee opens and operates a McDonald's Restaurant and at any time within said 20 year period ceases operating the McDonald's Restaurant for a period of more than 180 days other than as the result of a casualty or any other conditions that are beyond the reasonable control of any party to this Restrictive Covenant and not due to the fault or negligence of such party, this Restrictive Covenant shall be null and void and of no further force or effect. The term "Quick Service Restaurant" for purposes of this restriction shall be defined as any restaurant or food service establishment with drive thru service, drive-in service or pedestrian walk-up window service whose primary business consists of or whose marketing strategy is based on the sale of hamburgers, ground meat or meat substitute sandwiches, or a combination of ground meat and meat substitute sandwiches, or any other type of meat products, any of which are served in sandwich form or chicken served in sandwich form. Any food service establishment which offers as the primary method of service for all meal times, food and drink orders taken by and served by a waiter or waitress at the customer's table is excluded from the term Quick Service Restaurant. Notwithstanding the foregoing, a restaurant with drive-thru facilities that sells as its primary product hamburgers, ground beef or ground beef products in sandwich form or chicken in sandwich form shall be included in the term "Quick Service Restaurant". In addition, and not by way of example, the following restaurants operating under the listed trade names, or operating under any successor trade names, are prohibited within the area described on Exhibit B, attached:

Apollo Burgers
Bison Jack's
Burger King
Checkers
Culver's
Fatburger
Fuddruckers
Iceberg Drive Inn
Jake's Wayback Burgers
Rally's
Smashburger
Wendy's
Bojangles'
El Pollo Loco
Pollo Tropical

Astro Burgers
Bobby's Burger Palace
Burger Street
Cheeburger Cheeburger
DQ Grill & Chill
Five Guys
Hardee's
In-N-Out Burger
Johnny Rockets
Roy Rogers
Sonic
Whataburger
Brown's Chicken
KFC
Popeyes

Back Yard Burgers
Burger 21
Carl's Jr.
Crown Burgers
Elevation Burger
Five Napkin Burger
Hires Big H
Jack in the Box
Krystal
Shake Shack
Steak 'n Shake
White Castle
Chick-fil-A
Pollo Campero
Raising Cane's

As of the date of this Restrictive Covenant, Grantor is under contract to sell Lot 3 to a third party (the "Next Lot 3 Owner"). This restriction will become effective and will run with Lot 3 upon the first of the following: (a) alienation in the form of transfer of title of Lot 3 to any owner who receives fee title to Lot 3 from the Next Lot 3 Owner, or (b) alienation in the form of the subleasing or assignment of any leasehold interest held by the lessee of Lot 3 under any lease agreement between the Next Lot 3 Owner and such lessee, as the term of such lease may be extended. This restriction will inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this ____ day of _____, 2012.

GRANTOR:
Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota,
a public body corporate and politic under the laws of the State of Minnesota

GRANTEE:
McDONALD'S USA, LLC,
a Delaware limited liability company

By _____
Printed _____ Name: _____

Its _____

By _____
Printed _____ Name: _____

Its _____

*(CITY/STATE)
*(Address)
L/C: *
File #*

Prepared by: *
After recording, return to: *
McDONALD'S CORPORATION
One McDonald's Plaza
Oak Brook, Illinois 60523

RESTRICTIVE COVENANT

Under a Contract dated _____, 2012, ("Contract") The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota, a public body corporate and politic under the laws of the State of Minnesota ("Grantor") agreed to convey to McDONALD'S USA, LLC, a Delaware limited liability company ("Grantee") a parcel of real estate described on Exhibit A attached ("the Premises").

One of the terms of that Contract required Grantor to record a Restrictive Covenant affecting the use of certain portions of Grantor's other property located adjacent to the Premises, as legally described on Exhibit B, and as depicted as Areas 2 and 3 on Exhibit C.

THEREFORE, in consideration of the terms and conditions contained in that Contract, Grantor promises and declares that the property described on Exhibit B will not be leased, used or occupied as a Quick Service Restaurant for a period of 20 years from the date listed in this Restrictive Covenant; provided, however, that if (a) Grantee is not operating a McDonald's Restaurant within 545 days after the date listed in this Restrictive Covenant or (b) if Grantee opens and operates a McDonald's Restaurant and at any time within said 20 year period ceases operating the McDonald's Restaurant for a period of more than 180 days other than as the result of a casualty or any other conditions, which are beyond the reasonable control of any party to this Restrictive Covenant and not due to the fault or negligence of such party, this Restrictive Covenant will be null and void and of no further force or effect. The term "Quick Service Restaurant" for purposes of this restriction will be defined as any restaurant or food service establishment with drive thru service, drive-in service or pedestrian walk-up window service whose primary business consists of or whose marketing strategy is based on the sale of hamburgers, ground meat or meat substitute sandwiches, or a combination of ground meat and meat substitute sandwiches, or any other type of meat products, any of which are served in sandwich form or chicken served in sandwich form. Any food service establishment which offers, as the primary method of service for all meal times, food and drink orders taken by and served by a waiter or waitress at the customer's table is excluded from the term Quick Service Restaurant. Notwithstanding the foregoing, a restaurant with drive-thru facilities that sells as its primary product hamburgers, ground beef or ground beef products in sandwich form or chicken in sandwich form will be included in the term "Quick Service Restaurant". In addition, and not by way of example, the following restaurants operating under the listed trade names, or operating under any successor trade names, are prohibited within the area described on Exhibit B:

Apollo Burgers
Bison Jack's
Burger King
Checkers
Culver's
Fatburger
Fuddruckers
Iceberg Drive Inn
Jake's Wayback Burgers
Rally's
Smashburger
Wendy's
Bojangles'
El Pollo Loco
Pollo Tropical

Astro Burgers
Bobby's Burger Palace
Burger Street
Cheeburger Cheeburger
DQ Grill & Chill
Five Guys
Hardee's
In-N-Out Burger
Johnny Rockets
Roy Rogers
Sonic
Whataburger
Brown's Chicken
KFC
Popeyes

Back Yard Burgers
Burger 21
Carl's Jr.
Crown Burgers
Elevation Burger
Five Napkin Burger
Hires Big H
Jack in the Box
Krystal
Shake Shack
Steak 'n Shake
White Castle
Chick-fil-A
Pollo Campero
Raising Cane's

This restriction runs with the land described on Exhibits A and B and will inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this ____ day of _____, 2012.

GRANTOR:

WITNESS

By

Its

ATTEST:

By

Its

(Attach Exhibits A, B and C)

SIGN EXHIBITS

EXHIBIT D-1: PROJECT ENTRY SIGN

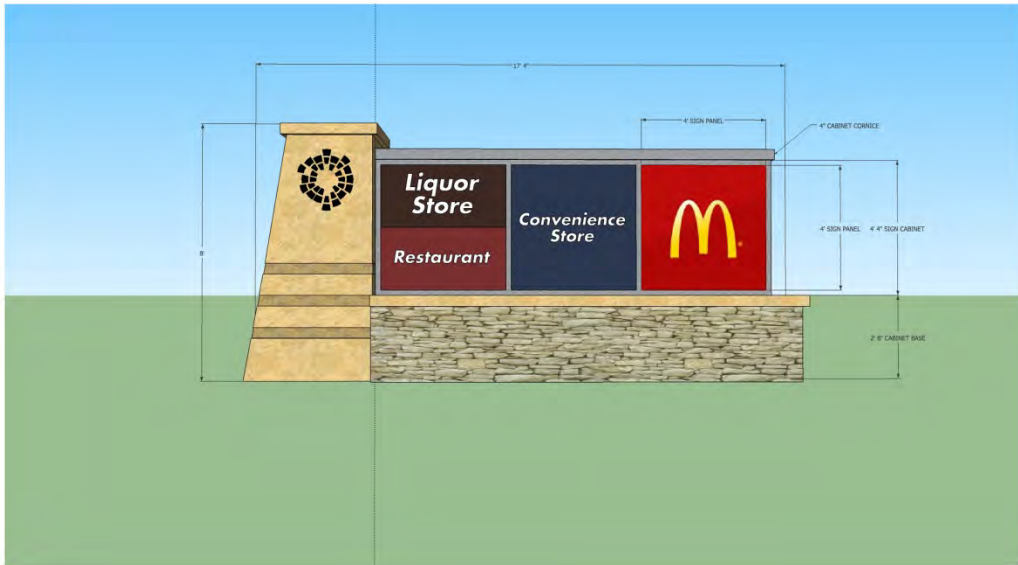
EXHIBIT D-2: PROJECT GATEWAY SIGN

EXHIBIT D-3: COMMUNITY PYLON

EXHIBIT D-4: TEMPORARY PYLON SIGN

EXHIBIT D-1

PROJECT ENTRY SIGN



PROJECT ENTRY SIGN

EXHIBIT D-2

PROJECT GATEWAY SIGN



PROJECT GATEWAY SIGN

EXHIBIT D-3
COMMUNITY PYLON

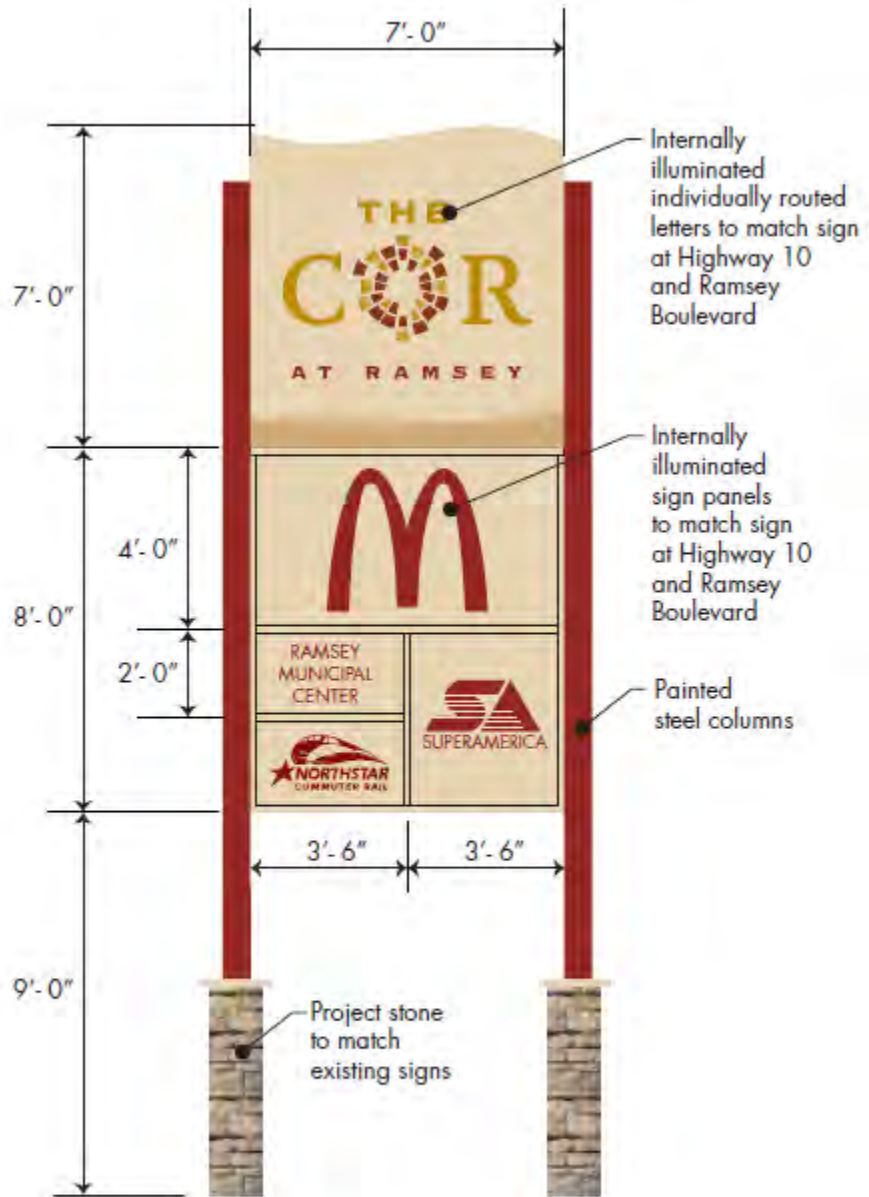


COMMUNITY PYLON

Westbound View

EXHIBIT D-4

TEMPORARY PYLON SIGN



SIGN AT HIGHWAY 10 & ARMSTRONG BOULEVARD

SELLER'S WORK RIDER

This Seller's Work Rider ("**Seller's Work Rider**") is attached to and forms a part of the Real Estate Contract dated _____, 2012, ("**Contract**") between **The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota**, a public body corporate and politic under the laws of the State of Minnesota ("**Seller**") and **McDONALD'S USA, LLC**, a Delaware limited liability company ("**Purchaser**"). Seller and Purchaser agree as follows:

1. **Seller's Work:** Seller promises to perform all work described in the Contract and the work set forth in this Seller's Work Rider (collectively "**Seller's Work**") including extending certain utilities to the Premises meeting Purchaser's specifications and completing site preparation as set forth in Article 1C of this Seller's Work Rider.

A. **Utilities:** Seller will extend sanitary and storm sewer lines and water main(s) to the Premises meeting Purchaser's specifications within 30 days from the date Purchaser notifies Seller that Purchaser has obtained all necessary permits and approvals and Purchaser delivers Purchaser's plans and specifications for the utilities to Seller. Seller will pay any and all impact, tap and connection fees associated with such utilities.

B. **Intentionally Deleted.**

C. **Site Preparation:** Seller agrees to clear, fill, compact and grade the Premises and the access roads, drives and parking areas adjacent to the Premises and required for access to the Premises to those finished elevations mutually acceptable to Seller and Purchaser. Seller must clear the existing subgrade of all large stones, sod, wood, mud and other debris, including all foundations and underground tanks and utility lines. Seller will fill all holes and other irregularities and compact same before the main fill is placed. The fill material must consist of granular materials, free of rock or gravel greater than 2 inches in diameter, such as bank-run sand, gravel, crushed stones, crushed air-cooled blast furnace slag weighing not less than 70 lbs. per cubic foot, or other granular material approved by Purchaser. Cinders, foundry sand, clay or silt are not acceptable.

Seller must remove soils with a UBC Expansion Index greater than 15 within the upper 2 feet of pad subgrade (soil grade) and replace same with non-expansive material. Imported non-expansive fill should consist of a well graded, slightly cohesive, fine silty sand or sandy silt soil. This material should possess the following characteristics:

Percent Passing No. 200 Sieve	20 to 50
Plasticity Index	10 maximum
UBC Standard 29-2 Expansion Index	15 maximum

On-site soil with a UBC Expansion Index between 15 and 50 may be utilized below 2 feet of soil grade.

Seller must remove any undocumented fill on the Premises and recompact the Premises to the minimum standards set forth in this Seller's Work Rider.

Seller must place the fill in layers not exceeding 8 inches in loose depth for heavy equipment or 4 inches in loose depth for material compacted by hand-operated tampers. Seller must install the fill to a finished grade of +/- 1 foot (one foot) of the finished pad elevation, as defined in Purchaser's approved grading plan. Seller will thoroughly compact fill material to 95% of the maximum dry soil density, as defined by ASTM 1557-91, by rolling, vibrating or tamping, or by a combination of these methods or as prescribed in the soils report for the Premises ("**Soils Report**"). Seller will not use bulldozers and trucks as compacting equipment. The Premises will be delivered to Purchaser in an interim grading condition facilitating sheet drainage across the site to interim drainage facilities. Earthwork on the Premises as delivered to Purchaser will balance within 200 cubic yards.

Soil at all foundation locations must have a minimum soil bearing capacity of 2000 pounds per square foot. The subgrade must be well drained and of adequate and uniform load bearing nature. Any clay subgrade must be covered with at least one inch of granular material, such as bank-run sand.

After the site preparation work set forth in this Seller's Work Rider is complete, Seller will provide, at Seller's sole cost, a compaction report certified and signed by a licensed civil/geotechnical engineer showing that the site preparation work is complete as required in this Seller's Work Rider. Purchaser may, at Purchaser's option, have borings and other soil tests performed after the above work is complete to determine if such work meets the standards set forth in this Seller's Work Rider. If, in Purchaser's reasonable opinion, such standards have not been met, Seller will immediately, upon notice from Purchaser, correct all deficiencies.

Purchaser's acceptance of the site is further contingent upon Purchaser's receipt of a report from a licensed surveyor certifying that the grades at the time of the surveyor's investigation are as represented in this Seller's Work Rider. If, after receipt of this report, Purchaser finds a difference of 6" or more at any point on the site, or if any of the other site preparation standards are not met, Seller will immediately upon notice from Purchaser correct all deficiencies. Seller's surveyor will replace any corner stakes and pins originally placed by Purchaser's surveyor that may have been removed during the course of Seller's Work.

- D. Paving and Construction of Common Areas, Utilities, and Off-Site Improvements:** Seller will pave and construct all on-site and off-site improvements pursuant to the terms of the Contract and this Seller's Work Rider, which will include, but not be limited to, all street improvements, street paving, access roads, drives, curbs, gutters, sidewalks, traffic signals, installation of necessary utilities to the exterior boundary lines of the Premises, building area and common area rough grading, demolition, necessary fill and soil compaction, necessary storm water detention/retention facilities, including collection lines and detention pond areas, engineering, surveys, soils tests, and common access drive lighting.

The paving must provide for 1.5% minimum slope to allow for the surface drainage of water from the Premises, common drives or the public right-of-way, as approved by Purchaser, and described in this Seller's Work Rider. The material and thickness of the base and paving material for the common area must be, at a minimum, as follows:

COMPACTION: 1-1/2" BINDER COURSE
 1-1/2" SURFACE COURSE 96% MARSHALL
 6" GRANULAR BASE COURSE
 95% MODIFIED PROCTOR DENSITY

OIL CONTENT: 4.5% - 6.0%

GRADATION EXTRACTION: 80% MAXIMUM, SHALL PASS U.S. STD. #4 SIEVE

The minimum standards set forth above may be adjusted to meet the requirements set forth in the Soils Report.

Seller will insure that all utility lines are installed to a location on the Premises approved in writing by Purchaser. Unless otherwise agreed to in writing by Purchaser and Seller, the minimum utility requirements are as follows:

Water	2" diameter line @ 65 PSI
Sanitary Sewer	6" sewer lateral
Fire	6" diameter line @ 65 PSI
Storm Sewer	As required per approved civil engineering design plan(s)

2. Permits and Approvals: Within 60 days from the date of final execution of this Contract, Seller will apply for and diligently pursue obtaining all governmental approvals for the final grading and drainage plan and other permits and approvals to complete the common access drives and utility work described in Article 1A of this Seller's Work Rider. Prior to closing, Seller will provide Purchaser with evidence acceptable to Purchaser, in Purchaser's sole opinion, that Seller has paid all fees and obtained all governmental approvals for all utilities, curb cuts, driveways and the construction of the common areas on the Shopping Center.

3. Intentionally Deleted.

4. Warranties: Seller will pay all costs to complete Seller's Work; provide affidavits, statements and waivers reasonably required by Purchaser or the Title Company to insure that all mechanics' and materialmen's liens and/or rights have been released or waived; perform all Seller's Work in a good, workmanlike manner; guarantee all Seller's Work for 1 year against defects in materials, faulty workmanship and design. Seller's Work must be done in compliance with all local, state and federal laws, standards and codes including, but not limited to, the Americans with Disabilities Act, at Seller's sole cost.

5. Completion of Seller's Work: Seller will complete Seller's Work prior to closing ("**Seller's Completion Date**"). If Seller has not completed Seller's Work by Seller's Completion Date, Purchaser may, in addition to all other remedies, at Purchaser's option, either (A) postpone closing until Seller's Work is complete; (B) proceed to closing; or (C) terminate this

Contract. Seller has no right to terminate this Contract if Purchaser has notified Seller that all other contingencies and/or conditions have been satisfied or waived by Purchaser and Seller has not completed Seller's Work.

If Purchaser demands closing, the escrow agent is authorized to record and deliver Seller's deed and withhold from the funds due Seller 1 1/2 times the cost of completing Seller's Work and an amount sufficient to pay any outstanding claims for labor or material not satisfied by Seller which could ripen into a lien against the Premises, with all such costs to be determined by Purchaser. After closing, Purchaser may (but is not obligated to) complete Seller's Work and be reimbursed by the escrow agent upon presentation to the escrow agent of an affidavit setting forth Purchaser's costs and the amount of reimbursement Purchaser is entitled to under this Contract, including the settlement of any claims for labor or material costs. The balance of the funds remaining, if any, will be disbursed to Seller. If the escrowed funds are insufficient to fully reimburse Purchaser, Seller is liable for the difference, and Purchaser will, in addition to any other remedies Purchaser may have, be entitled to a lien against Seller's property (if any) for the entire unpaid amount due Purchaser, together with Purchaser's cost and reasonable attorneys fees in enforcing and foreclosing upon such lien. This provision survives closing and will not merge with the deed.

Seller's Initials

Purchaser's Initials

Meeting Date: 12/10/2013

By: Diana Lund, Finance

Information

Title:

Consider Waiving/Not Waiving Statutory Tort Limits

Purpose/Background:

Purpose: The HRA is required to annually pass a resolution waiving or not waiving statutory tort limits of \$500,000/\$1,500,000 for its liability coverage.

The City of Ramsey annually renews its property, casualty and liability insurance coverage with the League of Minnesota Cities. A form is required to be filed for the City and HRA .

Attached is the Liability Coverage Waiver Form that is required to be signed after HRA approval of a resolution indicating whether the HRA chooses to waive or not waive the statutory tort limits. If the HRA were to waive the statutory limits, additional insurance would need to be purchased by the HRA to cover the increased liability. This increased liability has not currently been budgeted for, **nor has the HRA waived the tort limits in the past.**

If the HRA was to consider waiving the tort limits and/or purchasing additional insurance coverage, staff would request rates for the increased coverage for 2014 and bring them back for consideration at a future regularly scheduled meeting of the HRA along with budget considerations.

Observations/Alternatives:

Option #1: **Not Waive** the Statutory Tort Limits for League of Minnesota Cities Insurance Trust Liability Coverage for the HRA- \$500,000/\$1,500,000. An individual claimant would be able to recover no more than \$500,000 on any claim to which the statutory tort limits apply. The total which all claimants for any single occurrence to which the statutory tort limits apply would be limited to \$1,500,000.

Option #2: **Waive** the Statutory tort limits **and not purchase** excess liability coverage - \$1,500,000/\$1,500,000. An individual claimant would be able to recover up to \$1,500,000 on a single occurrence, whereas the total of all claimants per single occurrence, would also be limited to \$1,500,000 regardless of the number of claimants.

Option #3: **Waive** the Statutory tort limits **and purchase** excess liability coverage. A single claimant could potentially recover an amount up to the limit of the coverage purchased. The total which all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would also be limited to the amount of coverage purchased, regardless of the number of claimants. As noted, this option is more expensive and is currently not budgeted for.

Funding Source:

Liability coverage for Not-Waiving Statutory Tort Limits was included in the 2014 HRA Budget.

Recommendation:

Staff recommends that the HRA adopt Option #1 Not Waiving the Statutory Tort Limits for Liability Coverage.

Action:

Adopt Resolution #HRA-13-12-219 Not Waiving the Statutory Tort Limits for League of Minnesota Cities Insurance Trust Liability Coverage for the HRA of the city of Ramsey.

Attachments

Res Not Waiving Statutory Tort Limits

Non-Waiver Form

Form Review

Inbox

Kurt Ulrich

Form Started By: Diana Lund

Final Approval Date: 12/04/2013

Reviewed By

Kurt Ulrich

Date

12/04/2013 11:37 AM

Started On: 12/03/2013 10:47 AM

Commissioner introduced the following resolution and moved for its adoption:

RESOLUTION #HRA-13-12-219

RESOLUTION NOT TO WAIVE STATUTORY TORT LIMITS FOR LMCIT LIABILITY COVERAGE

WHEREAS, city staff has reviewed the impacts of waiving and not-waiving statutory tort limits for liability insurance with the League of Minnesota Cities Insurance Trust; and

WHEREAS, the HRA has determined it is in the best interest of the City to not waive the statutory tort limits for liability insurance with LMCIT.

NOW THEREFORE, BE IT RESOLVED BY THE HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA:

- 1) That the HRA of the City of Ramsey does not waive the statutory tort limits for LMCIT liability coverage.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey HRA this the 10th day of December, 2013.

Chairperson Randy Backous

ATTEST:

HRA Executive Director Kurt Ulrich

SECTION I: LIABILITY COVERAGE WAIVER FORM

Cities obtaining liability coverage from the League of Minnesota Cities Insurance Trust must decide whether or not to waive the statutory tort liability limits to the extent of the coverage purchased. The decision to waive or not to waive the statutory limits has the following effects:

- *If the city does not waive the statutory tort limits*, an individual claimant would be able to recover no more than \$500,000. on any claim to which the statutory tort limits apply. The total which all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would be limited to \$1,500,000. These statutory tort limits would apply regardless of whether or not the city purchases the optional excess liability coverage.
- *If the city waives the statutory tort limits and does not purchase excess liability coverage*, a single claimant could potentially recover up to \$1,500,000. on a single occurrence. The total which all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would also be limited to \$1,500,000., regardless of the number of claimants.
- *If the city waives the statutory tort limits and purchases excess liability coverage*, a single claimant could potentially recover an amount up to the limit of the coverage purchased. The total which all claimants would be able to recover for a single occurrence to which the statutory tort limits apply would also be limited to the amount of coverage purchased, regardless of the number of claimants.

Claims to which the statutory municipal tort limits do not apply are not affected by this decision.

This decision must be made by the city council. **Cities purchasing coverage must complete and return this form to LMCIT before the effective date of the coverage.** For further information, contact LMCIT. You may also wish to discuss these issues with your city attorney.

_____ accepts liability coverage limits of \$ _____ from the League of Minnesota Cities Insurance Trust (LMCIT).

Check one:

- The city **DOES NOT WAIVE** the monetary limits on municipal tort liability established by Minnesota Statutes 466.04.
- The city **WAIVES** the monetary limits on tort liability established by Minnesota Statutes 466.04, to the extent of the limits of the liability coverage obtained from LMCIT.

Date of city council meeting _____

Signature _____ Position _____

Return this completed form to LMCIT, 145 University Ave. W., St. Paul, MN. 55103-2044

HRA Regular Session

5. 4.

Meeting Date: 12/10/2013

By: Diana Lund, Finance

Information

Title:

Adopt HRA Resolution #13-12-222 Approving Final 2013 HRA Levy & Adopt HRA Resolution #13-12-223 Adopting 2014 HRA Budget

Purpose/Background:

Purpose: Each taxing Authority must certify its final property tax levy for payable 2014 to the County Auditor by December 29, 2013 and adopt an annual budget to reflect the use of said levied funds.

On March 5, 2005 the City Council established a Housing and Redevelopment Authority (HRA). The HRA bylaws state that the makeup of the HRA will be the Ramsey City Council.

On September 10, 2013 the HRA adopted a preliminary levy in the amount of \$207,802 (maximum allowable levy for 2014 payable is \$334,260 and the final adopted 2013 HRA levy was \$187,268). The majority of the levy will be used for personnel costs and the city's share of maintenance costs of the municipal parking ramp as outlined in the 2014 HRA Budget. The HRA budget does not include any funding for the COR area, which is to be funded via land sales, except for a percentage of time attributed to those staff members involved with marketing the COR.

A taxpayer's home valued at \$150,000 would pay \$17.25 if the final proposed levy is adopted.

Notification:

The city had put in a request to the Anoka County HRA in regards to the use of HRA county funds to reduce the city's final HRA levy, but the County Board does not plan to meet and/or take any action on this item until January 2014.

Observations/Alternatives:

Option 1: Adopt Resolution #13-12-222 authorizing the 2014 HRA levy in the amount of \$207,802 and Resolution #13-12-222 authorizing the 2014 HRA Budget in the amount of \$207,802.

Option 2: Adopt Resolution #13-12-222 authorizing the 2014 HRA levy and Resolution #13-12-222 authorizing the 2014 HRA budget with the following modifications: _____

Option 3: Not Adopt Resolution #13-12-222 authorizing the 2014 HRA levy and rely on the possibility of the Anoka County HRA County funds, with no certainty that the County Board will pass approval.

Funding Source:

The HRA budget is supported by the HRA tax levy.

Recommendation:

Staff recommends Option #1 approving the final 2014 HRA levy and 2014 HRA budget in the amount of \$207,802.

Action:

Motion by Commissioner and seconded by Commissioner to adopt HRA Resolution #13-12-222 authorizing approval of the final 2014 HRA levy in the amount of \$207,802

and

to adopt HRA Resolution #13-12-223 authorizing approval of the final 2014 HRA budget in the amount of \$207,802.

Attachments

2014 HRA Budget

Res 2014 HRA Final Levy

Res 2014 HRA Final Budget

Form Review

Inbox

Kurt Ulrich

Form Started By: Diana Lund

Final Approval Date: 12/04/2013

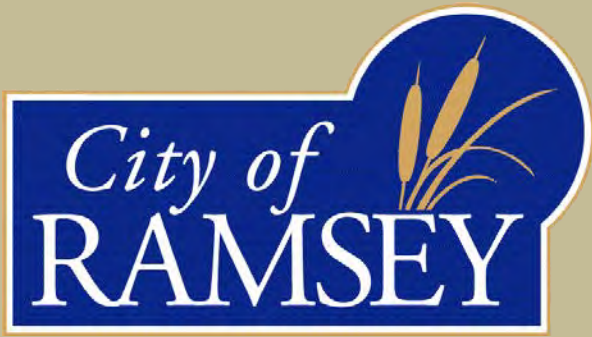
Reviewed By

Kurt Ulrich

Date

12/04/2013 03:27 PM

Started On: 12/04/2013 01:05 PM



CITY OF RAMSEY
HOUSING REDEVELOPMENT AUTHORITY
REQUESTED BUDGET
For Fiscal Year 2014



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City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - SUMMARY

REVENUES

	-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
TAXES	\$ 383,005	\$ 346,428	\$ 367,288	\$ 187,268	\$ 207,802
INTERGOVERNMENTAL REVENUES	-	-	-	-	-
INVESTMENT EARNINGS	24,420	11,666	7,421	2,500	2,500
MISCELLANEOUS	5	34,395	152,664	-	-
OTHER FINANCING SOURCES	5,000	136,302	13,747	-	-
TOTAL REVENUES	\$ 412,430	\$ 528,791	\$ 541,120	\$ 189,768	\$ 210,302

EXPENDITURES

	-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
PERSONNEL SERVICES	\$ 43,084	\$ 149,754	\$ 72,927	\$ 130,268	\$ 150,802
SUPPLIES	77,512	59,826	26,552	-	-
OTHER SERVICES & CHARGES	426,439	436,075	230,520	57,000	57,000
CAPITAL OUTLAY	-	111,669	-	-	-
TRANSFERS OUT	-	-	286,874	-	-
TOTAL EXPENDITURES	\$ 547,035	\$ 757,324	\$ 616,873	\$ 187,268	\$ 207,802

FUND BALANCE

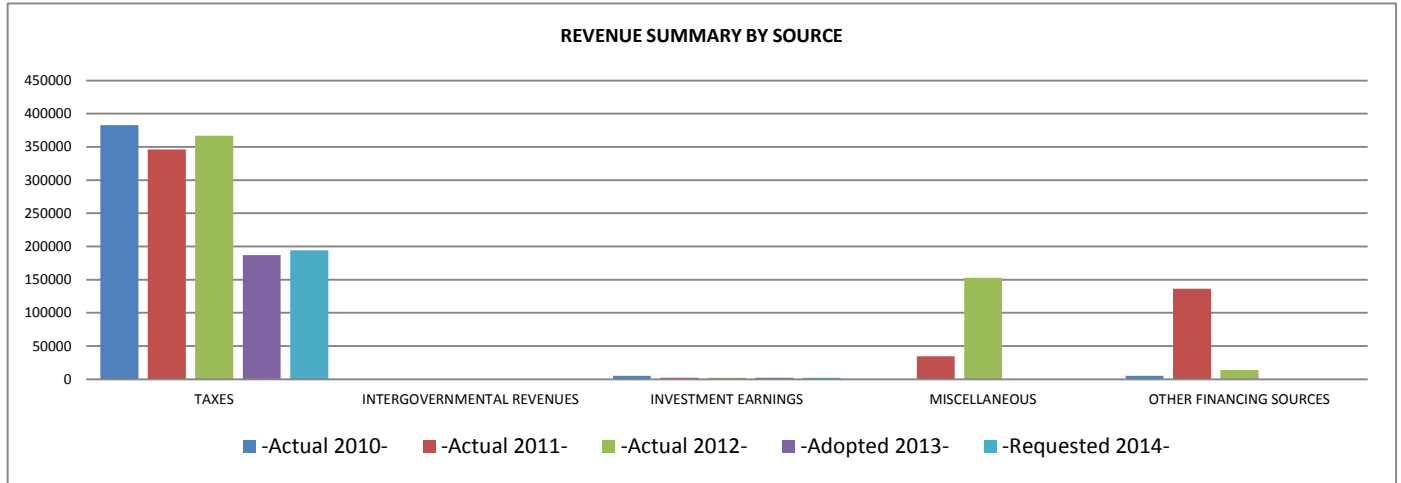
	-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
FUND BALANCE, Beginning on Yr	\$ 751,807	\$ 617,202	\$ 388,669	\$ 312,916	\$ 315,416
Revenues & Other Sources	412,430	528,791	541,120	189,768	210,302
Expenditures & Other Uses	(547,035)	(757,324)	(616,873)	(187,268)	(207,802)
FUND BALANCE, End of Yr	\$ 617,202	\$ 388,669	\$ 312,916	\$ 315,416	\$ 317,916

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City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - REVENUE DETAIL

	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
HRA FUND 9295 - REVENUE SUMMARY					
TAXES	\$ 383,005	\$ 346,428	\$ 367,288	\$ 187,268	\$ 207,802
INTERGOVERNMENTAL REVENUES	-	-	-	-	-
INVESTMENT EARNINGS	24,420	11,666	7,421	2,500	2,500
MISCELLANEOUS	5	34,395	152,664	-	-
OTHER FINANCING SOURCES	5,000	136,302	13,747	-	-
TOTAL REVENUES	\$ 412,430	\$ 528,791	\$ 541,120	\$ 189,768	\$ 210,302



HRA FUND 9295 - REVENUE BY SOURCE		-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
TAXES						
4011	CURRENT-AD VALOREM TAXES	\$ 331,889	\$ 270,931	\$ 298,923	\$ 187,268	\$ 207,802
4012	DELINQUENT-AD VALOREM TAXES	5,093	5,517	4,934	-	-
4014	FISCAL DISPARITIES	46,023	69,980	63,195	-	-
4263	MARKET VALUE HOMESTEAD CREDIT	-	-	236	-	-
TAXES TOTAL		\$ 383,005	\$ 346,428	\$ 367,288	\$ 187,268	\$ 207,802
INVESTMENT EARNINGS						
4701	INTEREST ON INVESTMENTS	\$ 24,420	\$ 11,666	\$ 7,421	\$ 2,500	\$ 2,500
MISCELLANEOUS						
4609	OTHER MISCELLANEOUS REVENUES	\$ 5	\$ 34,395	\$ 152,664	\$ -	\$ -
OTHER FINANCING SOURCES						
TRANSFERS IN						
4901	TRANSFER IN FROM OTHER FUNDS	\$ 5,000	\$ 136,302	\$ 13,747	\$ -	\$ -
TRANSFERS IN TOTAL		5,000	136,302	13,747	-	-
OTHER FINANCING SOURCES TOTAL		\$ 5,000	\$ 136,302	\$ 13,747	\$ -	\$ -
TOTAL REVENUE		\$ 412,430	\$ 528,791	\$ 541,120	\$ 189,768	\$ 210,302

City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
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HOUSING REDEVELOPMENT AUTHORITY FUND 295 - REVENUE DETAIL

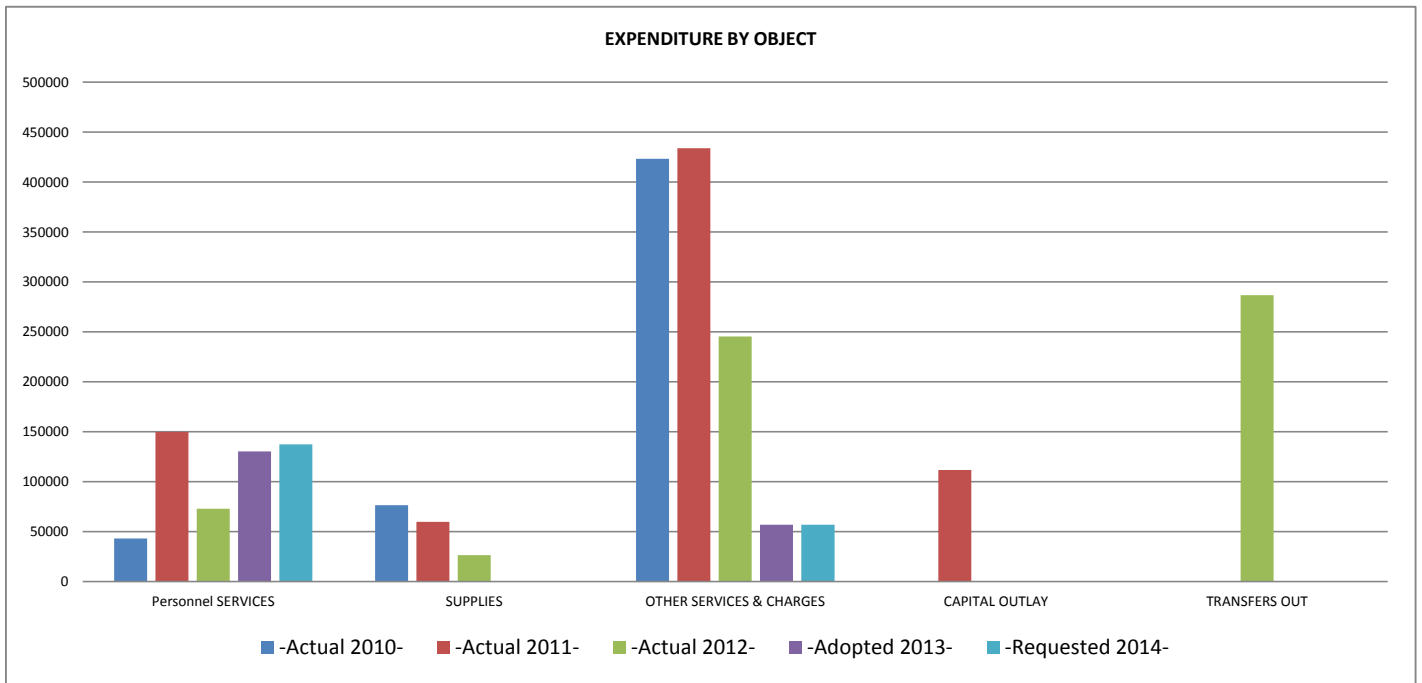
	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
4011 Current Ad Valorem Taxes					
((Includes taxes from Town Center))	\$ 383,005	\$ 346,428	\$ 367,288	\$ 187,268	\$ 207,802
4701 Interest Earnings					
	\$ 24,420	\$ 11,666	\$ 7,421	\$ 2,500	\$ 2,500
4609 Miscellaneous Revenues					
Earnest Money - TOTI		\$ 34,395	-	-	-
County HRA payment towards RTC land purchase	5	-	152,664	-	-
	\$ 5	\$ 34,395	\$ 152,664	\$ -	\$ -
4901 Transfers in from other funds					
Letter of Credit Proceeds & Sewer/Water Loan	\$ 5,000	-	-	-	-
Non TIF Interest Earnings	-	136,302	13,747	-	-
	\$ 5,000	\$ 136,302	\$ 13,747	\$ -	\$ -

City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - EXPENDITURE DETAIL

	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
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EXPENDITURE BY OBJECT SUMMARY	-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
PERSONNEL SERVICES	\$ 43,084	\$ 149,754	\$ 72,927	\$ 130,268	\$ 150,802
SUPPLIES	77,512	59,826	26,552	-	-
OTHER SERVICES & CHARGES	426,439	436,075	230,520	57,000	57,000
CAPITAL OUTLAY	-	111,669	-	-	-
TRANSFERS OUT	-	-	286,874	-	-
TOTAL EXPENDITURE BY OBJECT	\$ 547,035	\$ 757,324	\$ 616,873	\$ 187,268	\$ 207,802



EXPENDITURE BY OBJECT RECAP	-Actual 2010-	-Actual 2011-	-Actual 2012-	-Adopted 2013-	-Requested 2014-
PERSONNEL SERVICES					
WAGES AND SALARIES					
6102 F.T. REGULAR-WAGES & SALARIES	\$ 37,221	\$ 123,895	\$ 58,407	\$ 107,410	\$ 111,780
6104 PART TIME-WAGES & SALARIES	-	6,175	5,025	6,000	6,000
WAGES AND SALARIES	\$ 37,221	\$ 130,070	\$ 63,432	\$ 113,410	\$ 117,780
EMPLOYER CONTRIBUTIONS					
6121 PERA CONTRIBUTIONS	\$ 2,605	\$ 8,983	\$ 4,235	\$ 7,787	\$ 8,105
6122 FICA/MEDICARE CONTRIBUTIONS	2,847	9,973	4,852	8,217	8,962
6131 GROUP INSURANCE	-	-	-	-	15,060
6133 WORKERS COMP INSURANCE PREMIUM	411	728	408	854	895
EMPLOYER CONTRIBUTIONS	\$ 5,863	\$ 19,684	\$ 9,495	\$ 16,858	\$ 33,022
PERSONNEL SERVICES TOTAL	\$ 43,084	\$ 149,754	\$ 72,927	\$ 130,268	\$ 150,802
SUPPLIES					
OPERATING SUPPLIES					
6246 MARKETING & PROMOTIONS	\$ 70,035	\$ 59,350	\$ 24,783	\$ -	\$ -
6249 MISCELLANEOUS OPERATING SUPPLY	7,477	476	1,769	-	-
OPERATING SUPPLIES	\$ 77,512	\$ 59,826	\$ 26,552	\$ -	\$ -
SUPPLIES TOTAL	\$ 77,512	\$ 59,826	\$ 26,552	\$ -	\$ -

City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - EXPENDITURE DETAIL

	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
OTHER SERVICES & CHARGES					
PROFESSIONAL SERVICES					
6304 LEGAL FEES	\$ 32,424	\$ 77,390	\$ 75,262	\$ -	\$ -
6315 MISCELLANEOUS PROFESSIONAL SER	323,886	283,940	94,234	-	-
PROFESSIONAL SERVICES	\$ 356,310	\$ 361,330	\$ 169,496	\$ -	\$ -
COMMUNICATION					
6322 POSTAGE	\$ 7	\$ 938	\$ 520	\$ -	\$ -
EMPLOYEE REIMBURSEMENTS					
6331 TRAVEL & LODGING	\$ 12,003	\$ 19,858	\$ 4,949	\$ -	\$ -
6334 MILEAGE REIMBURSEMENT	-	36	-	-	-
6335 TRAINING	3,655	242	339	-	-
EMPLOYEE REIMBURSEMENTS	\$ 15,658	\$ 20,136	\$ 5,288	\$ -	\$ -
INSURANCE					
6361 GENERAL LIABILITY/PROPERTY INS	\$ 4,562	\$ 5,865	\$ 6,255	\$ 6,000	\$ 7,000
UTILITIES					
6371 ELECTRIC UTILITIES	\$ -	\$ 108	\$ 1,101	\$ 3,000	\$ 2,000
DUES, SUBSCRIPTIONS, AND REGISTRATION FEES					
6451 MEMBERSHIP DUES	\$ 2,242	\$ -	\$ 200	\$ -	\$ -
6452 SUBSCRIPTIONS	-	98	-	-	-
DUES, SUBSCRIPTIONS, AND REGISTRATION FEES	\$ 2,242	\$ 98	\$ 200	\$ -	\$ -
CONTRACTED SERVICES					
6489 OTHER CONTRACTED SERVICES	\$ 47,660	\$ 47,600	\$ 47,660	\$ 48,000	\$ 48,000
OTHER SERVICES & CHARGES TOTAL	\$ 426,439	\$ 436,075	\$ 230,520	\$ 57,000	\$ 57,000
CAPITAL OUTLAY					
6580 OTHER EQUIPMENT	\$ -	\$ 111,669	\$ -	\$ -	\$ -
TRANSFERS OUT					
6820 OPERATING TRANSFERS TO OTHER FUNDS	\$ -	\$ -	\$ 286,874	\$ -	\$ -
TOTAL EXPENDITURES & OTHER FINANCING	\$ 547,035	\$ 757,324	\$ 616,873	\$ 187,268	\$ 207,802

City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - EXPENDITURE DETAIL

	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
6102 Wages & Salaries					
Personnel	\$ 37,221	\$ 123,895	\$ 58,407	\$ 107,410	\$ 111,780
EDA Manager (Funded 20% TIF, 34% EDA, 46% HRA)					
Assistant to City Admin (Funded 15% HRA)					
City Admin (Funded 39% HRA)					
Development Services Manager (Funded 15% HRA)					
6104 Wages & Salaries-Part Time					
Stipend for HRA Meeting \$25/mtg	\$ -	\$ 6,175	\$ 5,025	\$ 6,000	\$ 6,000
6246 Marketing & Promotional Supplies					
COR Website Domains	\$ 2,234	\$ 1,750	\$ 3,000	\$ -	\$ -
COR Marketing	67,801	57,600	21,783	-	-
	\$ 70,035	\$ 59,350	\$ 24,783	\$ -	\$ -
6249 Miscellaneous Operating Supplies					
Miscellaneous	\$ 7,477	\$ 476	\$ 1,769	\$ -	\$ -
6304 Legal Fees					
Legal Fees	\$ 32,424	\$ 77,390	\$ 75,262	\$ -	\$ -
6315 Miscellaneous Professional Services					
Development Management Contract & Exp	\$ 311,750	\$ 267,359	\$ 57,282	\$ -	\$ -
Misc Consulting Services	12,136	16,581	36,952	-	-
	\$ 323,886	\$ 283,940	\$ 94,234	\$ -	\$ -
6322 Postage					
Mailing Housing Surveys	\$ 7	\$ 938	\$ 520	\$ -	\$ -
6331 Travel/Meals/Lodging					
Travel for COR	\$ 12,003	\$ 19,858	\$ 4,949	\$ -	\$ -
6334 Mileage Reimbursement					
Reimbursement for Personnel use of auto	\$ -	\$ 36	\$ -	\$ -	\$ -
6335 Training					
Misc HRA Conferences	\$ 3,655	\$ 242	\$ 339	\$ -	\$ -
6361 General Liability/Property/Auto Insurance					
Share of applicable insurance coverage.	\$ 4,562	\$ 5,865	\$ 6,255	\$ 6,000	\$ 7,000
6371 Electric Utilities					
Electric for COR Sign	\$ -	\$ 108	\$ 1,101	\$ 3,000	\$ 2,000

City of Ramsey
2014 Requested Housing Redevelopment Authority Fund Budget

HOUSING REDEVELOPMENT AUTHORITY FUND 295 - EXPENDITURE DETAIL

	2010 Actual	2011 Actual	2012 Actual	2013 Adopted	2014 Requested
6451 Dues					
ICSC	\$ 2,242	\$ -	\$ 200	\$ -	\$ -
6452 Subscriptions					
MN Real Estate Journal & Business Journal	\$ -	\$ 98	\$ -	\$ -	\$ -
6489 Other Contracted Services					
Park Ramp Maintenance Agreement	\$ 47,660	\$ 47,600	\$ 47,660	\$ 48,000	\$ 48,000
6580 Other Equipment					
Signs	\$ -	\$ 111,669	\$ -	\$ -	\$ -
6820 Transfers Out					
Land sale transfer per policy	\$ -	\$ -	\$ 286,874	\$ -	\$ -

Commissioner introduced the following resolution and moved for its adoption:

RESOLUTION #HRA-13-12-222

A RESOLUTION ESTABLISHING A HRA PROPERTY TAX LEVY PAYABLE IN 2014 UNDER MINNESOTA STATUTES CHAPTER 469

WHEREAS, on March 8, 2005, the Ramsey City Council adopted Resolution #05-03-072 to establish a Housing and Redevelopment Authority, in and for the City of Ramsey; and

WHEREAS, the proposed HRA budget for 2014 includes expenditures for personnel, general liability and parking maintenance costs.

WHEREAS, pursuant to Minnesota Statutes 469, the Housing and Redevelopment Authority has the power to establish a property tax levy as a funding source for qualifying activities; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AND REDEVELOPMENT AUTHORITY, IN AND FOR THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:

1. That a HRA property tax, payable in 2014, be levied in the amount of \$207,802. The Statutory maximum levy allowed is \$334,260 (.0185% of total taxable market value of \$1,806,810,877).

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

whereupon said resolution was declared duly passed and adopted by the Housing and Redevelopment Authority Board of Commissioners this the 10th day of December 2013.

Chairperson Randy Backous

ATTEST:

HRA Executive Director Kurtis G. Ulrich

Chairperson introduced the following resolution and moved for its adoption:

RESOLUTION #HRA-13-12-223

RESOLUTION ADOPTING THE 2014 CITY OF RAMSEY HOUSING AND REDEVELOPMENT AUTHORITY FUND BUDGET

NOW THEREFORE BE IT RESOLVED BY THE HRA OF THE CITY OF RAMSEY, COUNTY OF ANOKA, STATE OF MINNESOTA, as follows:

- 1) That the annual budget of the City of Ramsey for the fiscal year beginning January 1, 2014 is hereby adopted for the Housing & Redevelopment Authority Fund as follows:

HOUSING & REDEVELOPMENT AUTHORITY FUND

Revenues:	
Taxes (HRA Levy)	\$207,802
Interest Earnings	<u>\$ 2,500</u>
Total Revenues	<u>\$210,302</u>
Operating and Capital Expenditures:	
Personal Services	150,802
Supplies	0
Services and Charges	57,000
Capital Outlay	00
Other Financing Uses-	0
Operating Transfers	<u>0</u>
Total Operating and Capital Expenditures	<u>\$207,802</u>

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner, and upon vote being taken thereon, the following voted in favor:

and the following voted against the same:

and the following abstained:

and the following were absent:

whereupon said resolution was declared duly passed and adopted by the Ramsey Housing and Redevelopment Authority this the 10th day of December, 2013.

Chairperson

ATTEST:

HRA Executive Director