

Councilmember _____ introduced the following resolution and moved for its adoption:

RESOLUTION #19-287

RESOLUTION APPROVING PARTIAL RELEASE OF RIGHT OF RE-ENTRY AGREEMENT FOR COMPLETION OF STAGE I IMPROVEMENTS FOR COTTAGES OF THE COR

WHEREAS, the City of Ramsey (the “City”), entered into a Right of Re-Entry Agreement with Centra North, LLC (the “Developer”) filed in the Anoka County Recorder’s Office as document number 2215051.007 (the “Agreement”); and

WHEREAS, the City of Ramsey (the “City”), entered into an Amended Right of Re-Entry Agreement with Centra North, LLC (the “Developer”) filed in the Anoka County Recorder’s Office as document number 2233729.001 (the “Amended Agreement”); and

WHEREAS, the Amended Agreement required the Stage I Improvements to be installed and satisfactorily accepted in order to release the City’s remedy of re-entering and taking possession of the Property; and

WHEREAS, the Amended Agreement required the Developer to complete the construction of five homes according to the approved site plan specifications by December 31, 2019, and additional five homes by October 1, 2020 and an additional five homes by October 1, 2021; and

WHEREAS, the Developer has completed the Stage I Improvements and the City has accepted them as satisfactory for the purposes of the Amended Agreement; and

WHEREAS, the Developer has requested that the City release the remedy of re-entering and taking possession of the Property from the Agreement and Amended Agreement.

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

- 1) That the City hereby authorizes the City Administrator and Mayor to sign the Release of Right of Re-Entry and Right of Reverter releasing Centra North, LLC and the plat Cottages at the COR from document Numbers 2215051.007 and 2233729.001 according to the terms and conditions therein; subject to City Attorney approval.

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

and the following voted against the same:

None

and the following abstained:

None

and the following were absent:

Existing Vacancy

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 10th day of December 2019.

Mayor

ATTEST:

City Clerk