

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

RESOLUTION #19-188

**RESOLUTION APPROVING RIGHT OF RE-ENTRY AGREEMENT FOR LOT 1,
BLOCK 1, ANDERSON DAHLEN SOUTH ADDITION**

WHEREAS, the City of Ramsey, herein referred to as the “City,” has authorized entering into a Purchase Agreement and Right of Re-Entry Agreement (the “Agreement”) with Knoll Properties, LLC (the “Developer”) on April 23, 2019; and

WHEREAS, the Developer has requested the obligation date to obtain a certificate of occupancy be extended from July, 31, 2020 to December 31, 2020 to account for a later completion date of the project than originally anticipated; and

WHEREAS, the Developer has requested that the Right of Re-Entry Agreement be amended to allow for reimbursement of the purchase price of \$675,000 less City costs incurred from City obligations of the Purchase Agreement dated April 23, 2019 if the City executes the remedy of the right of re-entry; and

WHEREAS, the City has drafted an amended Right of Re-Entry Agreement incorporating the negotiated changes by the Developer attached hereto as Exhibit A and retaining the \$150,000 penalty clause if the Certificate of Occupancy is not obtained per the terms of the Agreement.

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

- 1) That the City authorizes the City Administrator and Mayor to sign the Right-of-Re-Entry Agreement attached hereto as Exhibit A; subject to City Attorney review.

That 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:

and the following voted against the same:

and the following abstained:

and the following were absent:

Existing Vacancy
Existing Vacancy

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 12th of August, 2019.

Mayor

ATTEST:

City Clerk

EXHIBIT A

TO BE ATTACHED