

Councilmember \_\_\_\_\_ introduced the following resolution and moved for its adoption:

**CITY COUNCIL RESOLUTION #20-086**

**RESOLUTION APPROVING METES AND BOUNDS SUBDIVISION AND SALE OF CITY OWNED LAND TO RAMSEY HOTEL GROUP LLC**

**WHEREAS**, the City of Ramsey, herein referred to as the “City,” owns various parcels throughout the City of Ramsey; and

**WHEREAS**, the City negotiated the terms of Purchase Agreement and First Amendment to Purchase Agreement for the sale of a portion of a parcel to Cobblestone Hotel Development, LLC and/or its assigns (the “Buyer”); legally described in Exhibit A, attached hereto; and

**WHEREAS**, the City has approved the sale of Tract A, described in Exhibit B attached hereto

(“the **Property**”); and

**WHEREAS**, the City and the Buyer have negotiated a purchase price of \$1.00 for property valued at \$5.00 per usable square foot (\$311,020) on 1.428 acres (62,203 square feet); and

**WHEREAS**, the City hereby declares the Property to be surplus City-owned land and is no longer needed for current or future City functions, and authorizes the property to be sold as referenced in the underlying legal in Ordinance #15-05. The parent parcel authorized for sale is 28-32-25-23-0010; and

**WHEREAS**, the formal Purchase Agreement with an effective date of January 28, 2020 requires a Right of Re-Entry Agreement be recorded at the closing of this land transaction; and

**WHEREAS**, the Buyer is a company that is active and in good standing as documented in the Office of the Secretary of State as of May 1, 2020.

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

- 1) That the City hereby authorizes the sale of the Property to Ramsey Hotel Group LLC, for \$1.00 for land valued at \$5.00 per usable square foot on 1.428 acres (62,203 square feet) for a total land value of (\$311,020), subject to the following:
  - a. The Buyer must agree to a Platting Agreement to be recorded against the Property.
  - b. The Buyer must obtain Final Plat Approval prior to commencing

- construction.
  - c. The Buyer must construct a hotel with a minimum of four (4) stories and a minimum of sixty (60) units.
  - d. The Buyer must provide the City with satisfactory review of the underwriting demonstrating the need of financial assistance in the form of a land write down of \$311,020.
  - e. The Buyer must execute a Tax Increment Financing (TIF) Agreement providing a Business Subsidy.
  - f. The Buyer shall record a Minimum Assessment Agreement.
  - g. The Buyer must execute a Right of Re-Entry Agreement with the City and record the document with Anoka County Property Records and Taxation/Registrar of Titles.
- 2) That the City approves the lot split and legal descriptions of Tract A (the “Property”) and Tract B legally described in Exhibit B, attached hereto.
- 3) That the City Council hereby authorizes the City Administrator and Mayor to sign any and all documents necessary to close on the sale of the Property, consistent with Charter and State law requirements.

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:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 12<sup>th</sup> day of May 2020.

\_\_\_\_\_  
Mayor

ATTEST:

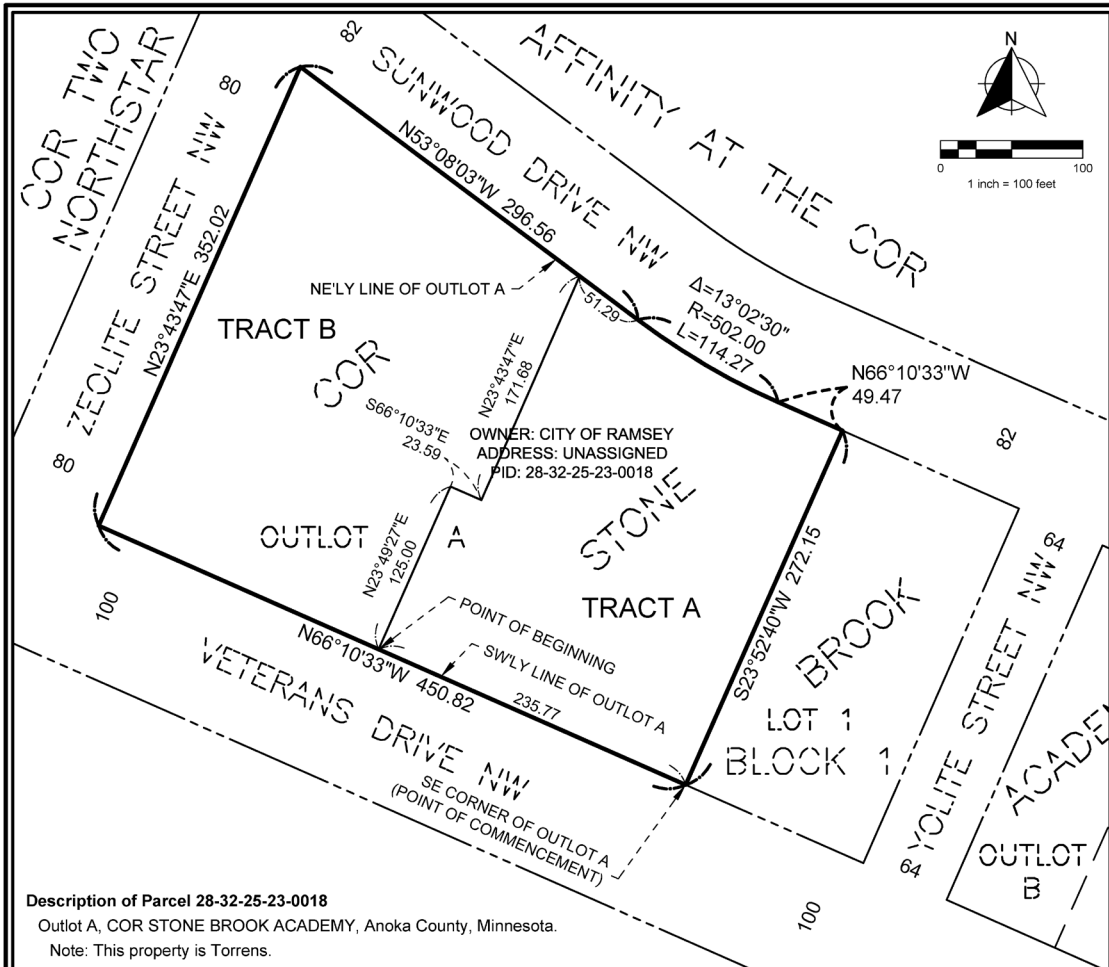
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City Clerk

**Exhibit A**  
**Legal Description**

All that part of Outlot A, COR STONE BROOK ACADEMY, Anoka County, Minnesota.

## Exhibit B Proposed Legal Descriptions



**Description of Parcel 28-32-25-23-0018**

Outlot A, COR STONE BROOK ACADEMY, Anoka County, Minnesota.  
 Note: This property is Torrens.

**Description of proposed Tract A**

All that part of Outlot A, COR STONE BROOK ACADEMY, Anoka County, Minnesota, lying southerly and easterly of the following described line: Commencing at the Southeast corner of said Outlot A, thence on an assumed bearing of North 66 degrees 10 minutes 33 seconds West, along the Southwesterly line of said Outlot A, a distance of 235.77 feet to the point of beginning of the line to be described; thence North 23 degrees 49 minutes 27 seconds East, a distance of 125.00 feet; thence South 66 degrees 10 minutes 33 seconds East, a distance of 23.59 feet; thence North 23 degrees 43 minutes 47 seconds East, a distance of 171.68 feet to the Northeasterly line of said Outlot A, and said line there terminating.

**Description of proposed Tract B**

All that part of Outlot A, COR STONE BROOK ACADEMY, Anoka County, Minnesota, lying northerly and westerly of the following described line: Commencing at the Southeast corner of said Outlot A, thence on an assumed bearing of North 66 degrees 10 minutes 33 seconds West, along the Southwesterly line of said Outlot A, a distance of 235.77 feet to the point of beginning of the line to be described; thence North 23 degrees 49 minutes 27 seconds East, a distance of 125.00 feet; thence South 66 degrees 10 minutes 33 seconds East, a distance of 23.59 feet; thence North 23 degrees 43 minutes 47 seconds East, a distance of 171.68 feet to the Northeasterly line of said Outlot A, and said line there terminating.

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Prepared by:



Proposed Tracts Exhibit  
 Outlot A, Cor Stone Brook Academy  
 PID: 28-32-25-23-0018  
 Address: Unassigned  
 City of Ramsey, Minnesota

WSB Project No. 015674-000

Date: 4/22/20



