

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

**CITY COUNCIL RESOLUTION #20-179**

**RESOLUTION APPROVING THIRD AMENDMENT TO PURCHASE AGREEMENT  
WITH 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 for the sale of Part of Outlot A, COR Stone Brook Academy (“the **Property**”), with Cobblestone Hotel Development, LLC a Wisconsin limited liability company (“Cobblestone”) and amended to Ramsey Hotel Group LLC, a Minnesota Limited Liability Company; and

**WHEREAS**, the City and Cobblestone have negotiated a Purchase Price valuation of \$5.00 per square foot for the Property referenced in the Purchase Agreement; and

**WHEREAS**, the acreage to be sold to Ramsey Hotel Group LLC is 1.428 acres and the valuation is \$311,020; and

**WHEREAS**, the Effective Date of the Purchase Agreement will remain February 5, 2020; 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; and

**WHEREAS**, the proposed Third Amendment to Purchase Agreement requires a Right-of-Re-Entry Agreement be recorded at the closing of this land transaction; and

**WHEREAS**, the proposed Third Amendment to Purchase Agreement will extend the Inspection Period to March 1, 2021; and

**WHEREAS**, Ramsey Hotel Group, LLC is a company that is active and in good standing as documented in the Office of the Secretary of State as of 8/18/2020; and

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

- 1) That the City hereby declares the Property to be surplus City-owned land, and authorizes the property to be sold.
- 2) That the City hereby authorizes the sale of the Property to Ramsey Hotel Group, LLC, for the development of a 60 unit 4 story hotel with first floor restaurant..

- 3) That the City authorizes approval and execution of the Third Amendment to Purchase Agreement with and requires a Right-of-Re-Entry Agreement to be recorded at the closing of this land transaction; subject to City Attorney approval
- 4) That the City 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 25<sup>th</sup> day of August, 2020.

\_\_\_\_\_  
Mayor

**ATTEST:**

\_\_\_\_\_  
City Clerk