

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

**RESOLUTION #20-244**

**RESOLUTION APPROVING PURCHASE AGREEMENT FOR OUTLOT B, COR  
STONE BROOK ACADEMY – STORIES FOUNDATION**

**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 the parcel legally described on **Exhibit A** (“the **Property**”), with Stories Foundation, a Minnesota Nonprofit Corporation (the “Developer”); and

**WHEREAS**, the City and Developer have negotiated a Purchase Price of \$3.00 per square foot on +/- .52 acres (22,651 square feet) subject to a lot split as approved in Final Plat for the Property referenced in the Purchase Agreement; 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 formal Purchase Agreement requires a Right-of-Re-Entry Agreement be recorded at the closing of this land transaction; and

**WHEREAS**, Stories Foundation is a company that is active and in good standing as documented in the Office of the Minnesota Secretary of State as of October 19, 2020.

**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 Stories Foundation, for \$3.00 per square foot on +/- .52 acres (22,651 square feet) subject to a lot split as approved in Final Plat for the Property referenced in the Purchase Agreement for the development of a minimum 12,000 square foot retail building.
- 3) That the City authorizes execution of the Purchase Agreement and requires a Right-of-Re-Entry Agreement to be recorded at the closing of this land transaction.
- 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.

That the motion for the adoption of the forgoing 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

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 27th day of October, 2020.

\_\_\_\_\_  
Mayor

**ATTEST:**

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

**EXHIBIT A  
DEVELOPMENT PROPERTY**

Outlot B, COR STONE BROOK ACADEMY, Anoka County Minnesota to be platted as

**TBD, Anoka County, Minnesota**

Anoka County PID Number: 28-32-25-31-0023. (the “Property”) (Approximately .52 acres)