

TERM SHEET FOR City Moving and Storage LLC – 11.6.20

Real Estate	Tax ID Number: 27-32-25-44-0003. UNPLATTED CITY OF RAMSEY ALL THAT PART OF THE N 200 FT OF THE S 233 FT OF THE S1/2 OF SE1/4 OF SEC 27-32-25 ANOKA CNTY, MN LYING W OF THE E 1146 FT THEREOF & LYING E OF A LINE PRLN WITH THE E LINE OF SAID S1/2 OF SE1/4 DRAWN NLY FROM A POINT ON THE S LINE OF SAID S1/2 OF SE1/4 A DIST OF 266.00 FT E OF THE NW CORNER OF LOT 1 OF THE DULY RECORDED PLAT OF AUD SUB NO 30 SAID ANOKA CNTY SAID 266 FT BEING MEAS AT RIGHT ANGLES TO THE W LINE OF SAID LOT 1 TOG WITH AN EASE FOR RD PURP OFVER THE S 33 FT OF THE E 1146 FT OF THE S1/2 OF SE1/4. (Parcel 28)
Acreage	Approximately .95 acres or 41,382 SF
Asking Price	\$105,000 (\$2.53 / SF)
Offer Price	\$85,000 (\$2.05 / SF)
Earnest Money	\$8,500 Non-refundable upon Notice to Proceed being executed.
Inspection Period	180 days from Effective Date (Date City Council approves) (city requires plat/site plan approval before sale)
Closing	Within 30 days of Notice to Proceed.
Commission	This was a City generated lead for a CBRE Listed property. Per the terms of the listing agreement, the City will not pay any commission for the sale of the Property.
Extensions to Close	Developer will deposit \$5,000 in escrow for each 60 day extension (2 extensions allowed) Once extensions are made the money becomes non-refundable.
City take care of	Provide existing ALTA Survey and updated Title Work. The Developer will contract to plat the property as part of the site plan process.
Performance	City to require construction of a minimum 9,000 SF commercial/industrial building compliant with City Code and Zoning requirements and obtain a Certificate of Occupancy one year after Closing. If this is not done, the City may exercise the Right of Re-Entry.
Assignment	Requires city approval if not same owners / company.
Contingencies	None at this time
Review	EDA (Sean): Land Transaction/ Purchase Agreement/ Right of Re-Entry Planning Commission (Tim/Chloe): Land Use, Development Agreement, Site Plan, Plat

City Council: Final Approval on both items