

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

RESOLUTION #21-025

RESOLUTION APPROVING SECOND AMENDMENT TO PURCHASE AGREEMENT AND RIGHT OF RE-ENTRY AGREEMENT WITH GIGI'S SALON AND SPA, INC.

WHEREAS, the City of Ramsey, herein referred to as the "Seller," owns various parcels throughout the City of Ramsey; and

WHEREAS, the Seller executed a Purchase Agreement with an Effective Date of November 26, 2019 with GiGi's Salon and Spa, Inc. a Minnesota Corporation (the "Buyer"); and

WHEREAS, the Seller and Buyer have negotiated a Purchase Price of \$4.00 per usable square foot of City owned land subject to a lot split as approved in Final Plat for the Property referenced in the Purchase Agreement; and

WHEREAS, the Seller executed a First Amendment to Purchase Agreement with an Effective Date of November 26, 2019 with GiGi's Salon and Spa, Inc. a Minnesota Corporation (the "Buyer") extending the Inspection Period to August 31, 2020; and

WHEREAS, due to the Covid-19 Pandemic, amendments to the preliminary site plan and the Spring construction schedule the Buyer has requested to extend the Closing Date from January 31, 2021 to April 30, 2021; and

WHEREAS, the Ramsey EDA has reviewed the Second Amendment to Purchase Agreement and Right of Re-Entry Agreement at the January 14, 2021 EDA meeting and recommends approval; and

WHEREAS, GiGi's Salon and Spa, Inc. is a company that is active and in good standing as documented in the Office of the Secretary of State as of January 8, 2021; and

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

- 1) That the City approves and authorizes execution of the Second Amendment to Purchase Agreement and Right of Re-Entry Agreement with a Closing Date on or before April 30, 2021 and requires a Right-of-Re-Entry Agreement to be recorded at the closing of this land transaction.

That the motion for the adoption of the foregoing resolution was duly seconded by _____, 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:

whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this 26th day of January, 2021.

Mayor

ATTEST:

City Clerk