

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

RESOLUTION #21-121

RESOLUTION APPROVING THIRD AMENDMENT TO PURCHASE 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 of Gigi Addition for the Property referenced in the Purchase Agreement; and

WHEREAS, due to a delay in obtaining SBA financing approval, the Buyer has requested to extend the Closing Date from April 30, 2021 to May 31, 2021; 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 April 26, 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 Third Amendment to Purchase Agreement with Gigi's Salon and Spa, Inc. with a Closing Date on or before May 31, 2021; subject to City Attorney review.

The motion for the adoption of the foregoing resolution was duly seconded by Councilmember 1 _____ 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 27th day of April, 2021.

Mayor

ATTEST:

City Clerk