

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

RESOLUTION #21-275

RESOLUTION APPROVING FIRST AMENDMENT TO PURCHASE AGREEMENT – 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 a Purchase Agreement for the sale of a Outlot B, COR STONE BROOK ACADEMY . with Stories Foundation, a Minnesota Nonprofit Corporation (the “Developer”) on October 29, 2020; and

WHEREAS, the Developer has cited need for more time to obtain financing to complete the 12,000 square foot mixed used project outlined in the Purchase Agreement and has requested and extension of the Closing Date to December 31, 2021; and

WHEREAS, the Developer will plat the property as part of the development and the new legal description will be Lot 1, Block 1, Storyteller Café Addition; and

WHEREAS, the purchase price of the Property is \$67,953.60; and

WHEREAS, The EDA has reviewed First Amendment Purchase Agreement and recommends approval; 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 September 22, 2021; 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 on attached Exhibit A to be surplus City-owned land, and authorizes the property to be sold.
- 2) That the City hereby authorizes the sale of the Property on attached Exhibit A to Stories, LLC, for \$67,953.60 (22,651 square feet) subject to approved Final Plat for the Property

- 3) That the City authorizes execution of the First Amendment to 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.

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 28th day of September, 2021.

Mayor

ATTEST:

City Clerk

**EXHIBIT A
DEVELOPMENT PROPERTY**

Outlot B, COR STONE BROOK ACADEMY, Anoka County Minnesota (28-32-25-31-0023)

To be platted as:

Lot 1, Block 1, STORYTELLER CAFÉ ADDITION, Anoka County, Minnesota