

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

RESOLUTION #21-350

RESOLUTION APPROVING SECOND AMENDMENT TO PURCHASE AGREEMENT FOR OUTLOT B, COR STONE BROOK ACADEMY

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

WHEREAS, the City approved the terms of a Purchase Agreement for the sale of a Outlot B, COR STONE BROOK ACADEMY (the “Property”), with Stories Foundation, a Minnesota Nonprofit Corporation (the “Developer”) on October 29, 2020; and

WHEREAS, the City approved the terms of a First Amendment to Purchase Agreement for the sale of a Outlot B, COR STONE BROOK ACADEMY, with Stories Foundation, a Minnesota Nonprofit Corporation (the “Developer”) on September 28, 2021; and

WHEREAS, the Developer has cited need for more time to obtain financing and to construct and occupy the 12,000 square foot mixed used project outlined in the Purchase Agreement and First Amendment to Purchase Agreement and has requested that the required Certificate of Occupancy Date be extended from 1 to 2 years after the Closing Date; and

WHEREAS, the Developer will close on Outlot B, COR STONE BROOK ACADEMY by December 31, 2021 subject to title work being completed and closer availability; and

WHEREAS, the Developer agrees to enter into a Right of Re-Entry Agreement with a and understands that if the required Certificate of Occupancy 2 years after the Closing Date is not obtained the City has the right to exercise its right under the Right of Re-Entry Agreement which includes retaking possession of Outlot B, COR STONE BROOK ACADEMY or its platted legal description; 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 Second 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 December 8, 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 Foundation, a Minnesota Nonprofit Corporation, for \$67,953.60 (22,651 square feet).
- 3) That the City authorizes approval and execution of the Second Amendment to Purchase Agreement and 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 14th day of December, 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