

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

RESOLUTION #22-187

RESOLUTION APPROVING AMENDMENT TO RIGHT OF RE-ENTRY AGREEMENT AND AUTHORIZING THE SALE OF LOTS 1 AND 3, BLOCK 1, RIVERSIDE WEST REARRANGEMENT

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 Purchase Agreement and Right of Re-Entry Agreement for the sale of the parcel legally described on Exhibit A (“the Property”), with Reliable Holdings, LLC, a Minnesota Limited Liability Company (the “Developer”) and adopted Resolution #22-042 authorizing execution of both documents; and

WHEREAS, the City and Developer agreed to a Purchase Price of \$200,000 (\$3.12 per square foot) on +/- 1.46 acres (63,971 square feet) subject to Final Plat filing of Riverside West Rearrangement for the Property referenced in the Purchase Agreement; and

WHEREAS, the Property has been final platted and the legal description of the land to be sold to the Buyer is now legally described as Lots 1 and 3, Block 1, Riverside West Rearrangement; and

WHEREAS, the legal description on the Right of Re-Entry Agreement needs to be amended to Lots 1 and 3, Block 1, Riverside West Rearrangement in order to be filed in the Office of the Registrar of Titles; and

WHEREAS, the City hereby declares the Property legally described as Lots 1 and 3, Block 1, Riverside West Rearrangement 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, the Ramsey EDA recommends the modifications to the legal description and project description to the Right of Re-Entry Agreement and the sale and development of the Property to Reliable Holdings, LLC; and

WHEREAS, Reliable Holdings, LLC is a company that is active and in good standing as documented in the Office of the Minnesota Secretary of State as of August 12, 2022; 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 legally described as Lots 1 and 3, Block 1, Riverside West Rearrangement to be surplus City-owned land, and authorizes the property to be sold.
- 2) That the City hereby authorizes the sale of the Property legally described as Lots 1 and 3, Block 1, Riverside West Rearrangement to Reliable Holdings, LLC, a Minnesota Limited Liability Company for \$200,000 (\$3.12 per square foot) on +/- 1.46 acres (63,971 square feet) for the development of a minimum 10,000 square foot office/warehouse building.
- 3) That the City authorizes execution of the amended 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 23rd day of August, 2022.

Mayor

ATTEST:

City Clerk

**EXHIBIT A
DEVELOPMENT PROPERTY**

Lots 1 and 3, Block 1, Riverside West Rearrangement