

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

RESOLUTION #23-034

RESOLUTION APPROVING FIRST AMENDMENT TO PURCHASE AGREEMENT FOR RAMSEY PROPERTIES, LLC

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

WHEREAS, on August 23, 2022 the City approved Resolution #22-185 approving execution and the terms of Purchase Agreement for the sale of Outlot A, Gigi Addition to **Schiebout Limited Family Partnership, LLLP** and/or its assigns (the “Buyer”); and

WHEREAS, the **Schiebout Limited Family Partnership, LLLP** has requested its Buyer’s interest in the Purchase Agreement be assigned to **Ramsey Properties, LLC**; and

WHEREAS, the real estate being sold to the Buyer is amended from Outlot A, Gigi Addition to Part of Outlot A, COR TWO as identified on Exhibit A (the “Property”); and

WHEREAS, the City and Ramsey Properties, LLC have negotiated a First Amendment to Purchase Agreement for the sale of the Property including a purchase price of \$1.00 on +/- 2.85 acres (124,146 square feet) as outlined in Exhibit A (the “Purchase Price”). The property valuation is \$434,511; 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 as referenced in the underlying legal in Ordinance #15-05. The parent parcel authorized for sale is 28-32-25-22-0058; and

WHEREAS, the Purchase Agreement and First Amendment to Purchase Agreement requires the City and Buyer to execute a Right of Re-Entry Agreement be recorded at the closing of this land transaction; and

WHEREAS, on January 12, 2023. the Ramsey EDA adopted a motion recommending approval to the City Council of the First Amendment to Purchase Agreement and provision of a land cost write down of \$434,511 and Pay-GO TIF of \$550,000 for Site Improvements and Site Development on the Property.

WHEREAS, a public hearing to consider approval of TIF Financial assistance will be held at a later date and that this resolution does not bind the City Council to award a specific amount of financial assistance for the project; and

WHEREAS, the Buyer is a company that is active and in good standing as documented in the Office of the Secretary of State as of January 18, 2023.

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

- 1) That the City hereby authorizes execution of the First Amendment to Purchase Agreement including the sale of the Property to **Ramsey Properties, LLC**, for \$1.00 on +/- 2.85 acres (124,146 square feet) as outlined in Exhibit A (the “Purchase Price”). The property valuation is \$434,511 (\$3.50/SF); subject to the following contingencies:
 - a. Satisfactory review of the underwriting by the Seller demonstrating the need of financial assistance in the form of a land write down of \$434,511.
 - b. City Council approval and execution of a Tax Increment Financing Agreement between the Seller and Buyer and or its assigns.
 - c. City Council approval of Business Subsidy for Buyer and or its assigns.
 - d. Hotel feasibility study supporting a viable market in the City of Ramsey, Developer obtaining surveys, environmental and geotechnical reports, wetland studies and such other items Developer determines to be necessary to build and operate the proposed hotel.
 - e. Seller’s approval of a replat of the Property.
 - f. Buyer and Seller entering into a Development Agreement on such terms as are satisfactory to Buyer;
 - g. Any shared access easement(s) between the Property and any adjacent property required by Seller is in existence or has been obtained.

- 2) That the City Council 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 24th day of January, 2023.

Mayor

ATTEST:

City Clerk

Exhibit A
Legal Description of the Property

Part of Outlot A, COR TWO, to be platted as: T.B.D.

Anoka County PID Number: Part of 28-32-25-22-0058 (+/- 2.85 acres)