

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

RESOLUTION #23-145

RESOLUTION APPROVING AMENDED AND RE-STATED RIGHT OF RE-ENTRY 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 sold Outlot B, COR STONE BROOK ACADEMY (the “Property”), to Stories Foundation, a Minnesota Nonprofit Corporation (the “Developer”) on December 29, 2021; and

WHEREAS, the City and Developer entered into a Right of Re-Entry Agreement on the Property filed December 29, 2021 as Document Number 596876.003 and the Office of the Registrar of Titles in Anoka County; and

WHEREAS, the Developer has cited need for more time to fundraise and obtain financing to construct and occupy the 12,000 square foot mixed used project outlined in the Purchase Agreement, First Amendment to Purchase Agreement and Second Amendment to Purchase Agreement and has requested that the required Certificate of Occupancy Date identified in the Right of Re-Entry Agreement be extended from December 31, 2023 to December 31, 2024; and

WHEREAS, The EDA has reviewed Amended and Restated Right of Re-Entry Agreement subject to new Site Plan Approval, Development Agreement Approval and Final Plat Approval; subject to City Attorney review; 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 June 21, 2023; and

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

- 1) That the City authorizes approval of Amended and Restated Right-of-Re-Entry Agreement subject to the following contingencies:
 - a. New Site Plan Approval, Development Agreement Approval and Final Plat Approval.
 - b. City Attorney review.
- 2) That the City hereby authorizes the City Administrator and Mayor to sign any and all documents necessary to execute the Amended and Restated Right of Re-Entry Agreement, 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 27th day of June, 2023.

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