

AGREEMENT

This Agreement (this “**Agreement**”), made this ____ day of _____, 2023 (the “**Effective Date**”), by the City of Ramsey, Minnesota, a Minnesota municipal corporation (the “**City**”), its successors and/or assigns.

RECITALS

- A. The City has this day sold to RAMSEY PROPERTIES, LLC, a Minnesota limited liability company (“**Ramsey Properties**”) the real property legally described as Lot 1, Block 1, Ramsey Properties Addition, Anoka County, Minnesota (the “**Ramsey Properties’ Land**”).
- B. The City owns the real property adjacent to the Ramsey Properties’ Land legally described as Outlot A, Ramsey Properties Addition, Anoka County, Minnesota. (the “**Property**”).
- C. A portion of the Property as depicted on Exhibit A (the “**Restricted Property**”) will be subject to defined temporary use restrictions.
- D. The Restricted Property is intended to be used for approximately 200 multifamily residential apartment units.
- E. Ramsey Properties has requested, and the City has agreed, to impose temporary use restrictions on the Restricted Property for the benefit of the Ramsey Properties’ Land.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the City agrees as follows:

AGREEMENTS

- 1. **Incorporation of Recitals.** The Recitals above written are hereby incorporated and made a part of this Agreement.
- 2. **Imposition of Restrictions.**
 - 2.1 **Lease Length Restrictions.** The Restricted Property will not be used as a hotel, motel or similar use outside of following pre-negotiated terms: the Restricted Property will not offer initial residential leases for periods less than 3 months. Leases may include a term providing that upon expiration of the initial lease term, a tenant’s lease may be renewed or extended for any duration including month-to-month.
 - 2.2 **Airbnb Restrictions.** The Restricted Property will not provide more than 2 Airbnb rentals. In addition, the owner of the Restricted Property shall include a restriction in tenant leases that Airbnb rentals by tenants is prohibited. Notwithstanding the foregoing, the undersigned acknowledge, agree and accept that tenants in multifamily residential apartment buildings might, from time to time and irrespective of lease terms, use apartment units in the Restricted Property as Airbnb rentals for any number of

reasons that are outside the control of the owner of the Restricted Property. In the event that more than 2 units are being used as Airbnb units, the owner of the Ramsey Property may, if aggrieved, provide notice in writing of such event to the owner of the Restricted Property. Upon notice to the owner of the Restricted Property, such owner shall take steps reasonable under the circumstances to discontinue such excess Airbnb use. Reasonableness considerations may include economic factors including cost, time, resources, legal and related advice, likelihood of success and other factors in commercial decisions that are considered in business decisions to terminate a lease and evict tenants. It is agreed, acknowledged and accepted that in some cases the owner of the Restricted Property will elect not to renew the lease in question before economic resources to terminate and evict a tenant.

3. **Term.** This Agreement shall terminate on the earlier of: (1) 5 years after the date that Ramsey Properties' Land receives a Certificate of Occupancy (whether full, partial or conditional); or (2) November 30, 2029.

4. **Amendment; Further Assurances.** This Agreement may not be modified or amended, except by written instrument signed by both the City and Ramsey Properties, their respective successors and/or assigns. Either the City or Ramsey Properties, their respective successors and/or assigns, may request such additional documentation from the other that may be reasonably required to confirm the Restrictions or the Term.

5. **Recording.** This Agreement shall be recorded with the County Recorder for Anoka County, Minnesota.

6. **Restrictions to Run with the Land.** The Restrictions shall run with the title to and burden the Restricted Property and shall benefit the Ramsey Properties' Land.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, this Agreement is made effective as of the Effective Date.

CITY OF RAMSEY, MINNESOTA

By: _____
Name: Mark E. Kuzma
Title: Mayor

By: _____
Name: Brian Hagen
Title: City Administrator

State of MINNESOTA)
) ss.
County of ANOKA)

This instrument was acknowledged before me on _____, 2023, by Mark E. Kuzma, the Mayor and Brian Hagen, the City Administrator of the City of Ramsey, Minnesota, a Minnesota municipal corporation on behalf of the Minnesota municipal corporation.

Notary Public

Drafted By:
CONTACT
Messerli & Kramer P.A.
BEFORE USING THAT FIRM'S
NAME AS DRAFTED BY.

Exhibit A
“Restricted Area”

Insert Map and / or Legal Description

