

Councilmember \_\_\_\_\_ introduced the following resolution and moved for its adoption:

**RESOLUTION #23-173**

**RESOLUTION APPROVING PURCHASE AGREEMENT FOR PORTION OF OUTLOT A, COR TWO: CENTRA HOMES**

**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 for the sale of the parcel legally described on **Exhibit A** (“the Property”), with Centra Home LLC, a Minnesota Limited Liability Company (the “Buyer”); and

**WHEREAS**, the City and Buyer have negotiated a Purchase Price of \$640,042 (\$6,214.00 per approved unit) on +/- 16.3 acres (710,028 square feet) subject to Preliminary and Final Plat for the Property referenced in the Purchase Agreement; 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**, the Ramsey EDA recommends the sale and development of the Property to Centra Homes LLC; and

**WHEREAS**, Centra Homes LLC is in Good Standing with the Secretary of State of Minnesota as of July 31, 2023.

**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 to be surplus City-owned land, and authorizes the property to be sold.
- 2) That the City hereby authorizes the sale of the Property to COR TRUST BANK, N.A., a South Dakota Corporation for \$640,042 (\$6,214.00 per approved unit) on +/- 16.3 acres (710,028 square feet) subject to Preliminary and Final Plat for the Property referenced in the Purchase Agreement development of 103 detached townhome units.
- 3) That the City authorizes execution of the 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 8th day of August, 2023.

\_\_\_\_\_  
Mayor

**ATTEST:**

\_\_\_\_\_  
City Clerk

**EXHIBIT A**  
**DEVELOPMENT PROPERTY**

Part of Outlot A, COR TWO, to be platted as:

T.B.D. Anoka County, Minnesota

PID Number: Portion of 28-32-25-22-0058 (“Property”)