

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

RESOLUTION #23-206

RESOLUTION APPROVING FIRST AMENDMENT TO PURCHASE AGREEMENT FOR PORTION OF OUTLOT A, RAMSEY PROPERTIES ADDITION: CENTRA HOMES

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

WHEREAS, on August 8, 2023 the City Council adopted Resolution #23-173 approving a Purchase Agreement for the sale of the parcel legally described on **Exhibit A** (“the Property”), with Centra Homes LLC, a Minnesota Limited Liability Company (the “Buyer”); and

WHEREAS, the Buyer has requested that Section 28 of the Purchase Agreement be amended as follows:

28. CONSTRUCTION DEADLINE. The project consists of 103-unit owner occupied detached townhomes. Buyer shall obtain certificates of occupancy for the construction of forty (40) single family townhomes pursuant to the following schedule:

Construction Deadline Schedule:

Eight (8) certificates of occupancy within sixteen (16) months after Closing;

A total of sixteen (16) certificates of occupancy within twenty-eight (28) months after Closing;

A total of twenty-four (24) certificates of occupancy within forty (40) months after Closing;

A total of thirty-two (32) certificates of occupancy within fifty-two (52) months of Closing;

A total of forty (40) certificates of occupancy within sixty-four (64) months of Closing.

Each total certificate requirement outlined above shall include all certificates of occupancy received during the current deadline period and all prior deadline periods. For instance, if sixteen (16) certificates of occupancy are received within sixteen (16) months after Closing, Buyer shall have no requirement to obtain any additional certificates of occupancy within twenty-eight (28) months after Closing.

At Closing, a “Right of Re-Entry Agreement” must be executed, in substantially the same form as attached hereto as Exhibit C, and recorded to the Property providing that, in the event any of the above deadlines are not met, Seller has the right to reclaim title to the parcels for which certificates of occupancy have not been obtained, or in the alternative, and at Seller’s sole discretion, Buyer shall pay Seller \$20,000 for each certificate of occupancy that is not obtained pursuant to the deadlines set forth above.; and

WHEREAS, Centra Homes LLC is in Good Standing with the Secretary of State of Minnesota as of August 25, 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 Centra Homes LLC, a Minnesota limited liability company 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 First Amendment to 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 12th day of September, 2023.

Mayor

ATTEST:

City Clerk

**EXHIBIT A
DEVELOPMENT PROPERTY**

Legal Description

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

Part of Outlot A, Ramsey Properties Addition, to be platted as:

T.B.D. Anoka County, Minnesota

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

Land area is approximately 16.3 acres (710,028 SF)