

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

RESOLUTION #24-058

APPROVING REFUND OF EARNEST MONEY TO COR TRUST BANK N.A.

WHEREAS, on August 30, 2024, the City of Ramsey entered into a purchase agreement to acquire part of Outlot C, Affinity at the COR to construct a 5020 SF bank; and

WHEREAS, the Planning Commission met on May 25, 2023 and recommend approval (non-binding) of the rezoning and site plan as submitted by the COR Trust Bank N.A.; and

WHEREAS, the city received \$10,000 in earnest money relating to the purchase agreement on August 30, 2022 and provided the City a Notice to Proceed on July 5, 2023; and

WHEREAS, on July 11, 2024, The City Council did not approve the Site Plan for the 5020 SF Bank building for COR Trust Bank, N.A.

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

- 1) That the City of Ramsey approves a refund of \$10,000 for the Earnest Money to related to the Purchase Agreement with COR Trust Bank, N.A. dated August 30, 2022

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 13th day of Febraury, 2024.

Mayor

ATTEST:

City Clerk