

February 22, 2024

Sean Sullivan

Economic Development Manager

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RE: Letter of intent to purchase the Land Property Located on the .95 acres, located at 6591 141st Avenue NW, Ramsey, MN 55303.

Buyer: Blanery LLC – Aliaksandr Blashchanitsa – president (with option assigned to)

Address of the buyer: 4764 Erickson Dr, New Hope, MN 55428

Email: 7565000@gmail.com

Seller: City of Ramsey

Property Address: 6591 141st Avenue NW, Ramsey, MN 55303 - Land

PID: All that part of the North 200 feet of the South 233 feet of the South Half of the Southeast Quarter of Section 27, Township 32, Range 25, Anoka County, Minnesota, lying West of the East 1146 feet thereof, and lying East of a line parallel with the East line of said South Half of the Southeast Quarter drawn Northerly from a point on the South line of said South Half of the Southeast Quarter, a distance of 266.00 feet East of the Northwest corner of Lot 1, of the duly recorded plat of [Auditor's Subdivision No. 30](#), said Anoka County said 266.00 feet measured at right angles to the West line of said Lot 1.

Purchase Price: \$105,000

What the buyer is going to build: 8,500 SF Auto Body Shop. The shop will be on the first floor, and on the second floor will be offices, approximately 15+ rooms. Rooms will be arranged/rented for professional services in which workers for different companies share an office space. The Auto Body business anticipates having 6 FT employees and the upstairs offices could support an additional 15 PT workers

Description of Activity on site:

Auto body repair

Collision Repair

Alignment

Tinting

Detailing

Tires repair (not replacement)

Mechanical repair

Electrical Repair

Earnest Money: Earnest Money of \$10,000 will be held by an agreed upon Title Company upon complete execution of the Purchase Agreement. A held deposit would be refundable to the buyer if the escrow does not close unless failure to close is the result of default by the buyer under the Purchase Agreement (in which event the deposit would be released to the seller as liquidated damages).

Site Delivery: The seller will deliver the property in its current condition. The City of Ramsey requires a Right of Re-Entry Agreement for the land if a Certificate of Occupancy is not issued within 12 months of closing. The terms and conditions outlined in this proposal are by no means legally binding upon either party. Rather, they are for discussion purposes only. No language contained within this should be construed as a legal commitment. The parties can change or withdraw any terms within this Letter of

Intent. If the above terms and conditions are acceptable, please execute this Letter of Intent and return it to me.

Real Estate Broker fee: The seller will pay a market real estate commission of 3.5% of the final sale price to the Buyer Broker, Excelsior Realty, 386 Oak Street, Excelsior, MN 55331.

Sincerely,

Aliaksandr Blashchanitsa
Blanery LLC

Agreed to and Accepted:

Buyer:

Blanery LLC

By:  02/22/24

Its: _____ President _____

Date: 02/22/2024 _____

Seller:

City of Ramsey

By: _____

Its: _____

Date: _____