

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

RESOLUTION #25-037

RESOLUTION APPROVING PURCHASE AGREEMENT FOR SALE OF LOT 2, BLOCK 1, KOVAR ADDITION

WHEREAS, the City of Ramsey, herein referred to as the “City,” acquired various parcels acquired utilizing the Right of Way Acquisition Loan Fund (RALF) for the purposes relating to construction of future Hwy 10 improvements the City of Ramsey; and

WHEREAS, the City acquired Lot 2, Block 1, Kovar Addition (the “Property”) on June 7, 2006 utilizing RALF Funds for the Hwy 10 project; and

WHEREAS, the City has leased the Property to rm Golf Carts since May 6, 2011 and the Tenant is in good standing with the City. The lease ends on May 31, 2025; and

WHEREAS, the rm Golf Carts, Inc. has created a new buyer entity called RM Property Management LLC has agreed to pay all closing costs aside from special assessments and the City portion of the pro-rated real estate taxes to acquire the Property; and

WHEREAS, the purchase price of the Property is Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) which is supported by an appraisal conducted by Valbridge Property Advisors as required by the Loan Agreement to determine Fair Market Value (\$550,000.00) and the sale proceeds will satisfy the requirements of RALF Loan L06-03; and

WHEREAS, an Early Termination Amendment to Lease Agreement with rm Golf Carts, Inc. to terminate the lease if the Closing occurs before May 31, 2025 has been reviewed and approved by the City Attorney as to form; 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 as evidenced in adopted Ordinance 24-11; and

WHEREAS, both RM Property Management LLC and rm Golf Carts, Inc. are Active and in Good Standing with the Office of the Secretary of State as of February 14, 2025.

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 RM Property Management LLC for Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00).
- 3) That the City authorizes execution of the Purchase Agreement with RM Property Management LLC. to sell the Property.
- 4) The City authorizes the proceeds from the sale of the Property to be used to pay off RALF Loan L06-03 and to be remitted to the Met Council.
- 5) That the City authorizes execution of an Early Termination Amendment to Lease Agreement Between City of Ramsey (Landlord) and rm Golf Carts, Inc. (Tenant) if the real estate transaction is completed prior to existing Lease termination date on May 31, 2025
- 6) That the City hereby authorizes the City Administrator and Mayor to sign any and all documents necessary to transfer the Property to the County of Anoka, 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 25th day of February, 2025.

Mayor

ATTEST:

City Clerk

**EXHIBIT A
PROPERTY**

Lot 2, Block 1, Kovar Addition