

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

RESOLUTION #26-132

RESOLUTION APPROVING FIRST AMENDMENT TO PURCHASE AGREEMENT AND RIGHT OF RE-ENTRY AGREEMENT FOR LOT 1, BLOCK 7, WATERFRONT VILLAGE; ROERS RAMSEY APARTMENTS I LLC

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

WHEREAS, the City adopted Resolution #25-115 approving a Purchase Agreement for the sale of the parcel legally described on **Exhibit A** (“the Property”), with ROERS ACQUISITIONS LLC, a Minnesota Limited Liability Company (the “Buyer”) on May 27, 2025; and

WHEREAS, the City and Buyer have negotiated a Purchase Price of \$1,350,000 (\$8.00 per square foot) on +/- 3.87 acres (168,577 square feet) which includes a \$256,600 contribution for the already constructed Ramsey Parkway north of the Property; and

WHEREAS, the Buyer has requested assignment of the Purchase Agreement to Roers Ramsey Apartment I LLC, a Delaware limited liability company (Assignee) as permitted in the terms of the original Purchase Agreement which also need to be amended in the limited warranty deed, and right of re-entry 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 Purchase Agreement requires a Right-of-Re-Entry Agreement be recorded at the closing of this land transaction; and

WHEREAS, Roers Acquisitions LLC is Active and in Good Standing with the Secretary of State of Minnesota as of May 20, 2026.

WHEREAS, Roers Ramsey Apartments I LLC is Active and in Good Standing with the Secretary of State of Minnesota as of May 20, 2026.

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 assignment and sale of the Property to Roers Ramsey Apartments I LLC, a Delaware limited liability company for \$1,350,000 (\$8.00 per square

foot) on +/- 3.87 acres (168,577 square feet) for the development of a +/- 180 unit, amenity-rich market-rate apartment with a minimum 5000 square feet of retail.

- 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 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:

None

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 26th day of May, 2026.

Mayor

ATTEST:

City Clerk

**EXHIBIT A
DEVELOPMENT PROPERTY**

Legal Description

Lot 1, Block 7, Waterfront Village

PID Number: 28-32-25-23-0025 (the "Property")

approximately 3.87 acres (168,577 SF)