

Councilmember \_\_\_\_\_ introduced the following resolution and moved for its adoption:

**RESOLUTION #26-137**

**RESOLUTION APPROVING THE ASSIGNMENT OF DEVELOPMENT AGREEMENTS**

**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 ACQUISITONS 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’s Lender has requested the City approve the Assignment of Development Agreements; and

**WHEREAS**, the City Attorney has reviewed the Assignment of Development Agreements and has approved it as to form.

**WHEREAS**, Roers Ramsey Apartments I LLC is Active and in Good Standing with the Secretary of State of Minnesota as of June 4, 2026.

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

- 1) That the City hereby and approves the Assignment of Development Agreements by and between the City of Ramsey, Roers Ramsey Apartments I LLC, a Delaware limited liability company and First Bank & Trust, a South Dakota banking corporation and authorizes the City Administrator and Mayor to execute the assignment.

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:

None

and the following abstained:

None

and the following were absent:

None

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 9th day of June, 2026.

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Mayor

**ATTEST:**

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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)