

**TERM SHEET FOR LH Road, LLC (Wildlife Research Center Expansion) 5-6-26**

<b>Real Estate</b>	Tax ID Number: 27-32-25-41-0025. Tract B, Registered Land Survey No. 251 Anoka County, Minnesota
<b>Address</b>	Undetermined - Ramsey, MN 55303
<b>Acreage</b>	Approximately 1.93 acres or 84,071 SF
<b>Asking Price</b>	\$1.00
<b>Offer Price</b>	\$1.00 (\$0 / SF) Estimated Cost to bring site to buildable condition and to account for regional stormwater pond upgrades (\$640,130), exceeds asking price.
<b>Earnest Money</b>	\$1 Non-refundable upon Notice to Proceed being provided by Developer.
<b>Inspection Period</b>	180 days from Effective Date (Date City Council approves)
<b>Closing</b>	Within 30 days of Notice to Proceed.
<b>Commission</b>	This was a City generated lead. No Broker Commission to be paid
<b>Extensions to Close</b>	Developer will deposit \$1 in escrow for each 60-day extension (2 extensions allowed) Once extensions are made the money becomes non-refundable.
<b>City take care of</b>	Preparation of City Closing documents. Staff will work with Title Company to complete.
<b>Performance</b>	City to require Buyer to construct a minimum 13,500 SF Warehouse building with City Zoning requirements and obtain a Certificate of Occupancy 12 months after Closing. If this is not done, the City may exercise remedies in the Right of Re-Entry Agreement. An additional 36,000 SF building addition will be constructed at a later date and will not be included in the Right of Re-Entry Agreement. Buyer must obtain all required MPCA approvals and easements. Buyer will need to Combine and Plat Property (27-32-25-41-0025) with adjacent property to west (27-32-25-41-0017) prior to construction of 36,000 SF Addition.
<b>Assignment</b>	Requires city approval if not same owners / company.
<b>Contingencies</b>	None
<b>Review</b>	EDA (Sean): Land Transaction/ Purchase Agreement/ Right of Re-Entry Planning Commission (TBD): Land Use, Development Agreement, Site Plan City Council: Final Approval on all items