

RESOLUTION NO. 2023-09

A RESOLUTION APPROVING THE CONVEYANCE OF REAL PROPERTY BETWEEN THE MINNESOTA DEPARTMENT OF TRANSPORTATION AND THE ECONOMIC DEVELOPMENT AUTHORITY OF COLUMBIA HEIGHTS, MINNESOTA

BE IT RESOLVED BY the Board of Commissioners ("Board") of the Columbia Heights Economic Development Authority (the "Authority") as follows:

SECTION 1. RECITALS.

1.01. The Authority has received a conveyance offer letter (the "Agreement") from the Minnesota Department of Transportation (MNDOT) (the "Seller") pursuant to which the Authority will acquire certain property in the City of Columbia Heights (the "City") located on the southwest corner of 40th Ave and University Ave (the "Property") from the Seller for economic redevelopment purposes. The Property is described in Exhibit A attached hereto.

1.02. Pursuant to the Agreement, the Authority will purchase the Property from the Seller for a purchase price of \$7,700.

1.03. The Authority finds that acquisition of the Property is consistent with the City's Comprehensive Plan and will result in the redevelopment of a substandard property, and that such acquisition will facilitate the economic development and revitalization of this area of the City.

1.04. The Authority also finds that this redevelopment project is consistent with the purpose of the Economic Development Authority Redevelopment Fund 408. Specifically, this project meets the requirements of the Commercial Revitalization Program within fund 408.

SECTION 2. PURCHASE AGREEMENT APPROVED.

2.01. The Authority hereby ratifies and approves the actions of Authority staff and Kennedy Graven in researching the Property and preparing and presenting the Agreement. The Authority approves the Agreement in the form presented to the Authority and on file at City Hall, subject to modifications that do not alter the substance of the transaction and that are approved by the President and Executive Director, provided that execution of the Agreement by those officials shall be conclusive evidence of their approval.

2.02. Authority staff and officials are authorized to take all actions necessary to perform the Authority's obligations under the Agreement as a whole, including without limitation execution of any documents to which the Authority is a party referenced in or attached to the Agreement, and any deed or other documents necessary to acquire the Property from the Seller, all as described in the Agreement.

ORDER OF ECONOMIC DEVELOPMENT AUTHORITY

Passed this 6th day of March 2023

Offered by:

Seconded by:

Roll Call:

President

Attest:

Secretary

EXHIBIT A

Property

DESCRIPTION FOR CONVEYANCE
Parcel 216 C.S. 0205 (47=156-23)

That part of Tract A described below:

Tract A. That part of Lot 18, and the North Half, front and rear of Lot 2, Rearrangement of Block "E", Columbia Heights Annex to Minneapolis, lying westerly of the highway, according to the plat thereof on file and of record in the office of the County Recorder in and for Anoka County, Minnesota;

which lies westerly of a line run parallel with and distant 63 feet westerly of Line 1 described below;

Line 1. Beginning at a point on the south line of Block 91, said Columbia Heights Annex to Minneapolis, distant 25 feet West of the southeast corner thereof; thence northwesterly to a point on the north line of Lot 18, Rearrangement of Block E, said Columbia Heights Annex, distant 107 feet east of the northwest corner thereof and there terminating;

containing 14161 square feet, more or less;

Subject to the following restriction:

No access shall be permitted to Trunk Highway No. 47 and 40th Avenue Northeast from the lands herein conveyed.