

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

GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. 22-__

RESOLUTION APPROVING THE PURCHASE AGREEMENT BETWEEN THE GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY AND CARLSON LIVING TRUST; AND THE PURCHASE OF THE LAND CONTAINED THEREIN.

WHEREAS, the Grand Rapids Economic Development Authority (the “**Authority**”) is authorized pursuant to Minnesota Statutes, Sections 469.090 to 469.1081 (the “**EDA Act**”), to acquire and convey real property and to undertake certain activities to facilitate the development of real property by private enterprise; and

WHEREAS, to facilitate development of certain real property in the City of Grand Rapids, Minnesota (the “**City**”), the Authority proposes to enter into a Purchase Agreement (the “**Agreement**”) between the Authority and the trustee(s) appointed under the Carlson Living Trust dated September 27, 2013(the “**Seller**”), under which, among other things, the Seller will convey to the Authority the property located in the City at: TBD SE 7th Avenue, Grand Rapids, situated in the State of Minnesota, County of Itasca, and which is legally described on the attached **Exhibit A** (the “**Property**”); and

WHEREAS, the Authority finds and determines that the acquisition of the Property is in the public interest and will further the objectives of its general plan of economic development.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners (the “**Board**”) of the Grand Rapids Economic Development Authority as follows:

1. The Board hereby approves the Agreement in substantially the form presented to the Board, including the acquisition of the Property by the Authority, 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. 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 other documents necessary to convey the Property to the Authority, all as described in the Agreement.

Approved by the Board of Commissioners of the Grand Rapids Economic Development Authority this 25th day of August 2022.

President

ATTEST:

Secretary

Commissioner _____ seconded the foregoing resolution and the following roll call vote was taken: Yea: _____ ; and the following voted against same: Nay:.

EXHIBIT A

Legal Description of the Property

West Five Hundred Forty-five feet (W.545') of the South Two Hundred Feet (S.200') of the Northeast Quarter of the Southeast Quarter (NE 1/4 SE 1/4), Section Thirty-three (33), Township Fifty-five (55), Range Twenty-five West of the Fourth Principal Meridian, according to the Government Survey thereof of file and of record in the office of the Itasca County Recorder, subject to and together with prior restrictions, reservations and easements, if any.

PID: 91-033-4101