



OFFER LETTER

September 17, 2021

Crystal Serratore Trust
321 Timberline Cir, Ste 640
Grand Rapids, MN 55744

RE: Purchasing Public Service and Infrastructure Easement

Dear Mrs. Serratore,

The City of Grand Rapids hereby submits to you an offer of **\$1,857.70**, which is the amount of the minimum easement value of the above referenced property and/or certain rights therein, as contained in "PUBLIC SERVICE AND INFRASTRUCTURE EASEMENT EXHIBIT" attached hereto, disregarding any change in the before value of the property caused by **21st Street SW Extension** project.

The City's appraisal of market value is based on information compiled from the Itasca County Assessors Office and/or an independent appraiser. This purchase offer does not prohibit you from donating the land necessary to complete this project.

You will have a reasonable length of time to consider the offer (approximately 30 days). To aid in your decision you may want to secure your own appraisal. The City of Grand Rapids will reimburse you a reasonable amount for that appraisal fee, limited to the amount set by law. Reimbursement cannot be made, however, until after your property is acquired.

Minnesota Law also provides that the owner and/or occupants of the property being acquired will be reimbursed for the actual cost of moving personal property. Certain incidental costs incurred in transferring the title will be paid by the City.

If you decide to accept the City's offer, you will be paid upon your providing the City with an executed Public Service and Infrastructure Easement. If the City cannot be vested with good title to the property, or if the offer is unacceptable, the City may acquire said easement in eminent domain proceedings.

Also the City is required to obtain a completed W-9 when it compensates any individual or company more than \$600 in a calendar year. At the end of the year, you will then receive a 1099-S reporting the

proceeds you received from the City. You may need to report some of the proceeds on your tax return. Your tax preparer will know what tax consequences you may have as a result of this income. If you or your accountant would like to further discuss this information, you should contact Barb Baird, Finance Director, at 218.326.7615

Also this is not a purchase of this property, only an easement on the land, you still own the land, but the county will reduce the land value to reflect the easement.

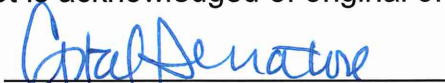
This letter is furnished to inform you of procedures and your rights in this acquisition. It is respectfully requested that you acknowledge its receipt by signing the attached copy in the space provided. Signing this acknowledgment does not in any way commit you to an acceptance of the offer.

Sincerely,



By: Matt Wegwerth, PE
City Engineer

Receipt is acknowledged of original of this letter, enclosures and attachments mentioned herein.



Crystal Serratore Trust
