

**Resolution No. 25-\_\_\_\_\_**

**Resolution Approving Partial Termination of Airport South Industrial Park Phase I  
Development Agreement**

Be it resolved by the City Council (the “Council”) of the City of Grand Rapids, Minnesota (the “City”) as follows:

**Section 1. Recitals; Authorization.**

(a) To facilitate the development of property located in the City, the City previously entered into a Development Agreement, dated May 14, 2007 (the “Development Agreement”) with the Grand Rapids Economic Development Authority (the “Authority”) and Round Development, LLC, a Minnesota limited liability company (the “Developer”).

(b) Thereafter, the Authority entered into a Purchase and Sale Contract, dated January 14, 2025, with Ryan Companies US, Inc. (“Ryan”) for certain property subject to the Development Agreement.

(d) Ryan has requested that the City execute and deliver a partial termination (the “Partial Termination”) of the Development Agreement removing certain parcels of land (the “Property”) from the Development Agreement.

(e) Because the City has determined that development of the property by Ryan is in the best interests of the City, the City finds that the approval of the Partial Termination of the Development Agreement is appropriate.

**Section 2. Approval of documents.**

(a) The Council approves the Partial Termination of the Development Agreement, subject to payment of outstanding special assessments on a portion of the Property, together with any related documents necessary in connection therewith, including without limitation all documents, exhibits, certifications, or consents necessary to effectuate the Partial Termination of the Development Agreement (the “Documents”).

(b) The Council hereby authorizes the Mayor and City Administrator, in their discretion and at such time, if any, as they may deem appropriate, to execute the Documents on behalf of the City, and to carry out, on behalf of the City, the City’s obligations thereunder when all conditions precedent thereto have been satisfied. The Documents shall be in substantially the form on file with the City and the approval hereby given to the Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by legal counsel to the City and by the officers authorized herein to execute said Documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the City. The execution of any instrument by the appropriate officers of the City herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. This Resolution shall not constitute an offer and the Documents shall not be effective until the date of execution thereof as provided herein.

(c) In the event of absence or disability of the officers, any of the Documents authorized by this Resolution to be executed may be executed without further act or authorization of the Council by any duly designated acting official, or by such other officer or officers of the Council as, in the opinion of legal counsel to the City, may act in their behalf. Upon execution and delivery of the Documents, the officers and employees of the Council are hereby authorized and directed to take or cause to be taken such actions as may be necessary on behalf of the Council to implement the documents.

Adopted by the City of Grand Rapids, Minnesota on April 15, 2025.

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Mayor

ATTEST:

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City Administrator