

GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING THE ACQUISITION OF CERTAIN PROPERTY  
OWNED BY GLENNA AND JOHN KELLIN AND APPROVING THE  
PURCHASE AGREEMENT

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

Section 1. Recitals.

1.01. The Authority has established its Development District No. 1 (the “Development District”) within the City of Grand Rapids, Minnesota (the “City”).

1.02. The Authority desires to acquire certain property owned by Glenna and John Kellin (collectively, the “Seller”), located in the City, and legally described as set forth in Exhibit A attached hereto (the “Property”).

1.03. In connection with purchasing the Property from Seller, the Authority wishes to enter into that certain Purchase Agreement between the Authority and the Seller for the purchase and sale of the Property (the “Purchase Agreement”) in substantially the form presented to the Board.

1.04. The Board held a duly noticed public hearing regarding the proposed acquisition of the Property.

1.05. The Board has determined that the acquisition of the Property is in the best interest of the City and its residents.

Section 2. Purchase of Property Approved; Further Proceedings.

2.01. The Board approves the Purchase Agreement in substantially the form presented to the Board, together with any related documents necessary in connection therewith, including without limitation all documents, exhibits, certifications, or consents referenced in or attached to the Purchase Agreement including without limitation the deed and any documents required by the title company relating to the acquisition of the Property (the “Conveyance Documents”). The Board hereby approves the acquisition of the Property from the Seller in accordance with the terms of the Purchase Agreement.

2.02. The Board hereby authorizes the President and Executive Director, in their discretion and at such time, if any, as they may deem appropriate, to execute the Conveyance Documents on behalf of the Authority, and to carry out, on behalf of the Authority, the Authority’s obligations thereunder when all conditions precedent thereto have been satisfied provided that the closing statement and closing certificates may be signed solely by the Executive Director. The Conveyance Documents shall be in substantially the form on file with the Authority and the approval hereby given to the Conveyance 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 Authority 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 Authority. The execution of any instrument by the appropriate officers of the Authority 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 Conveyance Documents shall not be effective until the date of execution thereof as provided herein.

2.03. Authority staff and officials are authorized to take all actions necessary to perform the Authority's obligations under the Purchase Agreement as a whole, including without limitation execution of the Conveyance Documents.

Approved by the Board of Commissioners of the Grand Rapids Economic Development Authority this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

## **EXHIBIT A**

### **Legal Description of Property**

Address: 533 NW 4th Street, Grand Rapids, Minnesota

PID: #91-420-1940

Legal Description: Lots 13-15, Block 19, Grand Rapids 2nd Division, Section 20, Township 55, Range 25