

ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. E2018-007

RESOLUTION APPROVING THE EXECUTION OF A LEASE
AGREEMENT WITH DOGGIE DOO'S SPA & RETREAT INC

WHEREAS, Doggie Doo's Spa & Retreat Inc, a Minnesota corporation (the "Tenant"), currently leases the property located at 321 First Avenue West, Shakopee, Minnesota (the "Property") from Booyaah Properties, LLC, a Minnesota limited liability company (the "Owner"); and

WHEREAS, the City of Shakopee, Minnesota (the "City") has entered into a purchase agreement with the Owner to purchase the Property from the Owner on or about March 30, 2018, which the City intends to assign to the Economic Development Authority for the City of Shakopee, Minnesota (the "Authority"); and

WHEREAS, the Tenant intends to purchase another property from the City on March 30, 2018 and build a new building for the purpose of operating its business (the "New Property"); and

WHEREAS, the Tenant has proposed to lease the Property from the Authority until the building is completed on the New Property, which is expected to occur on or about September 30, 2018; and

WHEREAS, there has been presented before the Board of Commissioners of the Authority a form of lease agreement (the "Lease") between the Authority and the Tenant setting forth the terms and conditions under which the Tenant will lease the Property from the Authority; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Economic Development Authority for the City of Shakopee, Minnesota that:

1. The Lease is hereby approved. The President and Executive Director are authorized and directed to execute the Lease in substantially the form on file in City Hall, subject to modifications that do not alter the substance of the transaction and are approved by the President and Executive Director; provided that execution of the Lease will be conclusive evidence of approval.

2. The President and Executive Director are hereby authorized to execute any other documents or certificates deemed necessary to carry out the transactions described in the Lease and the intention of this resolution.

Sworn and Executed Under My Hand this ___ day of March, 2018.

President

Executive Director