

CITY OF SHAKOPEE

RESOLUTION NO. R2018-041
RESOLUTION APPROVING THE EXECUTION OF AN
ASSIGNMENT OF PURCHASE AGREEMENT

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 (the "Purchase Agreement") to purchase the Property from the Owner on or about April 4, 2018; and

WHEREAS, the City has proposed to assign the Purchase Agreement to the Economic Development Authority for the City of Shakopee, Minnesota (the "Authority"); and

WHEREAS, there has been presented before the City Council of the City a form of an Assignment and Assumption of Purchase Agreement (the "Assignment Agreement") between the City and the Authority setting forth the terms and conditions under which the City will assign the Purchase Agreement to the Authority; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shakopee that:

1. The Assignment Agreement is hereby approved. The Mayor and City Administrator are authorized and directed to execute the Assignment Agreement 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 Mayor and City Administrator; provided that execution of the Assignment Agreement will be conclusive evidence of approval.

2. The Mayor and City Administrator are hereby authorized to execute any other documents or certificates deemed necessary to carry out the transactions described in the Assignment Agreement and the intention of this resolution.

Approved by the City Council of the City of Shakopee this 3rd day of April, 2018.

Mayor

ATTEST:

City Clerk