

CITY OF SHAKOPEE

RESOLUTION NO. R2018-105

RESOLUTION AUTHORIZING CONVEYANCE OF PROPERTY TO THE
ECONOMIC DEVELOPMENT AUTHORITY FOR THE CITY OF SHAKOPEE,
MINNESOTA

WHEREAS, the Economic Development Authority for the City of Shakopee, Minnesota (the “Authority”) was created pursuant to Minnesota Statutes, Sections 469.090 through 469.1082, as amended (the “EDA Act”), and was authorized to transact business and exercise its powers by a resolution of the City Council of the City of Shakopee (the “City”) for the purpose of promoting economic development and redevelopment opportunities within the City; and

WHEREAS, pursuant to the EDA Act, the Authority is authorized to acquire real property or interests therein and to undertake certain activities to facilitate the development or redevelopment of real property by private enterprise; and

WHEREAS, the Authority and Enclave Development, LLC, a North Dakota limited liability company (the “Redeveloper”), are proposing to enter into a contract for private redevelopment (the “Contract”) pursuant to which the Authority will convey certain property (the “Property”) located in Tax Increment Financing (Redevelopment) District No. 20 within the Minnesota River Valley Housing and Redevelopment Project No. 1 (the “Project”) to the Redeveloper for redevelopment; and

WHEREAS, the City currently owns the Property, which is legally described as:

Lots 1 and 2, except the North 45 feet thereof, all of Lot 3 and the West ½ of the South 102 feet of Lot 4, all in Block 23, in the City of Shakopee, according to the plat of Shakopee City, on file and of record in the office of the Register of Deeds in and for Scott County, Minnesota. [Torrens Property]

The North 45 feet of Lots 1 and 2, Block 23, City of Shakopee, Scott County, Minnesota, according to the plat of Shakopee City on file and of record in the office of the Register of Deeds in and for county and state. [Abstract Property]; and

WHEREAS, the City is authorized to convey real property pursuant to Minnesota Statutes, Section 465.035 to a governmental subdivision for a nominal consideration, or pursuant to Minnesota Statutes, Section 471.64 to any other political subdivision of the State of Minnesota; and

WHEREAS, the Authority is a political subdivision of the State of Minnesota pursuant to Minnesota Statutes, Section 469.091, subdivision 2; and

WHEREAS, the City finds and determines that the conveyance of the Property to the Authority and the subsequent conveyance of the Property by the Authority to the Redeveloper are for a public purpose and are in the public interests of the City because such actions will further the objectives of the Project;

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

1. The City Council approves the conveyance of the Property to the Authority by quit claim

deed for a price of \$1.00 and approves the subsequent conveyance of the Property to the Redeveloper, subject to approval by the Authority of the Contract and satisfaction of the conditions for closing provided therein.

2. The City Council authorizes and directs City the Mayor and the City Administrator to execute the quit claim deed and any other documents deemed necessary to carry out the intentions of this resolution.

Approved by the City Council of the City of Shakopee this 4th day of September, 2018.

Mayor

ATTEST:

City Clerk