

ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. E2018-023

RESOLUTION APPROVING CONVEYANCE OF CERTAIN REAL
PROPERTY TO ENCLAVE DEVELOPMENT, LLC

WHEREAS, the Economic Development Authority for the City of Shakopee, Minnesota (the “Authority”) owns the property located in the City of Shakopee, Minnesota and legally described as follows:

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]

(the “Property”);

WHEREAS, in order to promote redevelopment in the area, the Authority has proposed to sell the Property to Enclave Development, LLC, a North Dakota limited liability company, its successors and assigns (collectively, the “Buyer”); and

WHEREAS, the Authority and the Buyer intend to enter into a contract for private redevelopment regarding the redevelopment of the Property; and

WHEREAS, before the Authority may sell the Property to the Buyer, the Board of Commissioners of the Authority (the “Board”) must conduct a public hearing on the proposed sale in accordance with Minnesota Statutes, Section 469.105, as amended; and

WHEREAS, on the date hereof, the Board conducted a duly noticed public hearing on the conveyance of the Property to the Buyer, in accordance with Minnesota Statutes, Section 469.105, subdivision 2; 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 conveyance of the Property to the Buyer is advisable and is in all respects authorized, approved, and confirmed.
2. The President and Executive Director are hereby authorized to execute any other documents or certificates deemed necessary to carry out the intention of this resolution.

Sworn and Executed Under My Hand this 4th day of September, 2018.

President

Executive Director