

ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. E2019-009

RESOLUTION APPROVING THE EXECUTION OF AN
AMENDED PURCHASE AGREEMENT WITH RESPECT TO
PROPERTY LOCATED AT 116 ATWOOD STREET NORTH

WHEREAS, Barbara Jo Curry (the “Seller”) owns the property located at 116 Atwood Street North (the “Property”) in the City of Shakopee, Minnesota (the “City”); and

WHEREAS, in order to promote redevelopment in the City, the Economic Development Authority for the City of Shakopee, Minnesota (the “Authority”) had proposed to acquire the Property pursuant to a Purchase Agreement, in April 2019 for a purchase price \$175,000 with relocation expenses in the amount of \$25,000; and

WHEREAS, the Seller did not accept the proposed Purchase Agreement approved in April 2019 and has provided a counter offer with a purchase price of \$200,000 with relocation expenses in the amount of \$25,000; and

WHEREAS, there has been presented before this Board of Commissioners of the Authority a form of amended purchase agreement (the “Amended Purchase Agreement”) between the Seller and the Authority, as the buyer, setting forth the terms and conditions under which the Authority will acquire the Property from the Seller; 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 Amended Purchase Agreement is hereby approved. The President and the Executive Director are authorized and directed to execute the Amended Purchase 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 President and the Executive Director; provided that execution of the Amended Purchase Agreement will be conclusive evidence of approval.

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

Sworn and Executed Under My Hand this 7th day of August, 2019.

President

Executive Director