

ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. E2021-003

RESOLUTION AUTHORIZING THE ACQUISITION OF CERTAIN
PROPERTY FROM SCOTT COUNTY, MINNESOTA

WHEREAS, Scott County, Minnesota (the “County”) owns the property legally described in EXHIBIT A attached hereto (the “Property”) located in the City of Shakopee, Minnesota (the “City”); and

WHEREAS, the Economic Development Authority for the City of Shakopee, Minnesota (the “Authority”) is authorized by Minnesota Statutes, Section 469.101 to acquire the real property; and

WHEREAS, the County has agreed to sell the Property to the Authority, and the Authority proposes to acquire the Property from the County for the purchase price of \$818,000 and to subsequently sell the Property to a private developer or redeveloper for purposes of economic development within the City; 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 purchase of the Property by the Authority is hereby approved.
2. The President and Executive Director of the Authority 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 18th day of May, 2021.

President

Executive Director

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

That part of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) and the South Half (S 1/2) of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 4, Township 115 North, Range 22 West, Scott County, Minnesota, described as follows:

Commencing at the southeast corner of the South Half of the Southwest Quarter of said Section 4, thence North 00 degrees 16 minutes 08 seconds West, along the east line of said Southwest Quarter, a distance of 661.30 feet to the southeast corner of the plat of BEHRINGER'S FIRST ADDITION, thence North 88 degrees 51 minutes 58 seconds West, along the south line of BEHRINGER'S FIRST ADDITION a distance of 436.05 feet to a point on said south line distant 224.00 feet easterly of the southwest corner of Lot 2, Block 1, BEHRINGER'S FIRST ADDITION, the point of beginning of the land to be described, thence South 01 degrees 08 minutes 02 seconds West, a distance of 30.00 feet, thence North 88 degrees 51 minutes 58 seconds West, parallel to the south line of BEHRINGER'S FIRST ADDITION, a distance of 528.56 feet, thence North 00 degrees 27 minutes 30 seconds West, parallel to the west line of BEHRINGER'S FIRST ADDITION a distance of 691.51 feet to its intersection with the north line of the Northwest Quarter of the Southeast Quarter of the Southwest Quarter of said Section 4, thence South 88 degrees 51 minutes 28 seconds East, along said north line a distance of 305.40 feet to the northwest corner of Lot 1, Block 1, BEHRINGER'S FIRST ADDITION, thence South 00 degrees 27 minutes 30 seconds East, along the west line of BEHRINGER'S FIRST ADDITION, a distance of 661.45 feet to the Southwest corner of Lot 2, Block 1, BEHRINGER'S FIRST ADDITION, thence South 88 degrees 51 minutes 58 seconds East, along the south line of BEHRINGER'S FIRST ADDITION, a distance of 224.00 feet to the point of beginning.