

ECONOMIC DEVELOPMENT AUTHORITY FOR THE
CITY OF SHAKOPEE, MINNESOTA

RESOLUTION NO. E2021-004

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 \$3,100,000 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, subject to environmental review and final approval by Scott County.
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 6^h day of July, 2021.

President

Executive Director

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Lot 2, Block 1, BEHRINGER'S 1ST Addition, Scott County, Minnesota