



STAFF REPORT

TO: Mayor Keis and Members of City Council
FROM: Chris Heineman, City Administrator
DATE: November 28, 2018
RE: Termination of Development Agreement, As Amended, and Extinguishment of Right of Reverter on 2925 Country Drive

The attached document is a required step for the AFSA Charter School to move forward with the purchase of 2925 Country Drive. The City Attorney has reviewed and approved the document. More information will be given at the City Council meeting.

**TERMINATION OF DEVELOPMENT AGREEMENT, AS AMENDED, AND
EXTINGUISHMENT OF RIGHT OF REVERTER**

Witnesseth:

WHEREAS, the City of Little Canada (“City”) entered a Developer Agreement with RAB, LLC dated July 21, 1995, as amended by a certain Amendment to Development Agreement dated January 19, 2005, (collectively the “Agreements”) pertaining to the development of certain property as described in the Agreements; and

WHEREAS, in conjunction with the above Agreements, then by Deed dated December 30, 2004, and recorded as Doc. No. 3845838 in the Office of the Ramsey County Recorder (the “Deed”) conveyed certain property to RAB, LLC to facilitate the development of the project contemplated by the Agreements; and

WHEREAS, the Deed contained a right of reverter in the event of a breach of the above Agreements; and

WHEREAS, RAB, LLC is selling Lot 2, Block 1, Country Side Terrace, a portion of the property described in the Deed, to AFSA Building Company (the “Company”), and the Company is entering a new Development Agreement with the City covering said lot.

NOW, THEREFORE, in consideration of AFSA Building Company entering into a new development agreement with the City covering the following described real property situated in the County of Ramsey, State of Minnesota legally described as:

Lot 2, Block 1, Country Side Terrace

The City hereby declares as follows:

1. Lot 2, Block 1, Country Side Terrace, Ramsey County, Minnesota, is hereby released from the terms of the Agreements

- Lot 2, Block 1, Country Side Terrace, Ramsey County, Minnesota, is hereby released from the Right of Reverter contained in the Deed dated December 30, 2004, recorded as Doc. No. 3845838 in the Office of the Ramsey County Recorder.

CITY OF LITTLE CANADA

By: _____

Its: Mayor

By: _____

Its: City Administrator

STATE OF MINNESOTA)
) SS.
COUNTY OF RAMSEY)

The instrument was acknowledged before me this _____ day of _____, 2018 by _____, the Mayor and _____, the City Administrator of the City of Little Canada, a municipal corporation under the laws of Minnesota, on behalf of the City.

Notary Public

NOTARY STAMP OR SEAL

THIS INSTRUMENT DRAFTED BY:
Jay T. Squires
Rupp, Anderson, Squires and Waldspurgen
333 South Seventh Street, Suite 2800
Minneapolis, MN 55402