

**CITY OF LAKE ELMO
WASHINGTON COUNTY
STATE OF MINNESOTA**

RESOLUTION NO. 2021-067

**A RESOLUTION APPROVING A REAL ESTATE SALE CONTRACT WITH
NORTHPOINT DEVELOPMENT, LLC FOR THE SALE OF THE FORMER 3M
PROPERTY (A PORTION OF TAX ID 16.029.21.24.0002)**

WHEREAS, the City of Lake Elmo (the “City”) is the owner of that certain real property comprising approximately 75 acres located at Ideal Avenue, South of CSAH 14, Lake Elmo, Washington County, Minnesota (a portion of Tax ID 16.029.21.24.0002), commonly referred to as the “former 3M property” (the “Property”); and

WHEREAS, NorthPoint Development, LLC (“NorthPoint”) has offered to purchase the Property from the City for \$9,200,000; and

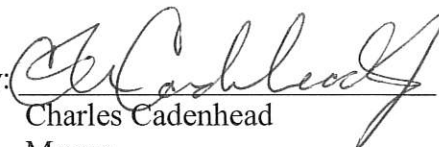
WHEREAS, the City and NorthPoint desire to enter into a purchase agreement, pursuant to which the City will convey the Property to NorthPoint; and

NOW, THEREFORE, BE IT RESOLVED,

1. That the City Council hereby approves the Purchase Agreement in substantially the form presented to the City Council, subject to modifications that do not alter the substance of the transaction and that are approved by the Mayor and City Clerk, provided that execution of the Purchase Agreement by those officials shall be conclusive evidence of their approval.
2. City officials, staff, and consultants are authorized to take all actions necessary to perform the City’s obligations under the Purchase Agreement as a whole, including without limitation, execution of any documents to which the City is a party referenced in or attached to the Purchase Agreement, and of any deed or other documents necessary for the Property to be conveyed by City to NorthPoint, all as described in the Purchase Agreement.

ADOPTED BY THE LAKE ELMO CITY COUNCIL ON 15TH DAY OF JUNE, 2021.

CITY OF LAKE ELMO

By: 
Charles Cadenhead
Mayor

(Seal)

ATTEST:



Julie Johnson
City Clerk