

**AGREEMENT FOR  
SALE AND PURCHASE OF REAL PROPERTY**

THIS AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY (“Agreement”), with an Effective Date as provided below, is entered into by and between **115 Plato, LP**, a Minnesota limited partnership (“Seller”), and **the City of Saint Paul, Minnesota**, a municipal corporation under the laws of the State of Minnesota (“Buyer”).

**RECITALS**

A. The mailing and email addresses of the parties to this Agreement are as follows.

**SELLER:**

115 Plato, LP  
c/o Buhl Investors  
5100 Eden Avenue, Suite 317  
Edina, Minnesota 55117-1907  
Attn: Peter Deanovic  
Email: Pete@Buhlinvestors.com

**BUYER:**

City of Saint Paul  
City Hall Annex  
25 W. 4<sup>th</sup> St. Suite 1000  
Saint Paul Mn. 55102  
Attn: Robert Smith  
Email: Robert.Smith@ci.stpaul.mn.us

B. Seller is the fee owner of certain real property located at 115 Plato Boulevard in the City of Saint Paul, Minnesota, comprised of approximately 9,154 square feet and legally described and depicted on Exhibit A attached hereto: Said real property, together with any and all improvements and fixtures, and any and all rights appurtenant thereto, shall be referred to in this Agreement as “the Property.”

C. Buyer wishes to purchase the Property from Seller and Seller wishes to sell the Property to Buyer in accordance with the terms and conditions set forth in this Agreement.

**NOW, THEREFORE**, in consideration of and in reliance on the foregoing recitals and the mutual terms and agreements contained herein, the parties hereby agree as follows:

1. **Sale and Purchase.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the Property on the terms and conditions set forth herein.

2. **Purchase Terms.**

- a. **Price.** The purchase price (the “Purchase Price”) to be paid by Buyer for the Property shall be Three Hundred Seventy-Five Thousand Three Hundred and Fourteen and 00/100 Dollars (**\$375,314.00**), which is based on a price per square foot of \$41.00.
- b. **Method of Payment.** The Purchase Price shall be payable by Buyer at the closing in cash or immediately available funds.

3. **City Council Approval.** Buyer’s obligations under this Agreement are subject to and conditioned upon the advance approval and adoption of this Agreement by the City Council for

the City of Saint Paul. Buyer anticipates that the Saint Paul City Council will consider an approval of this Agreement on **February 8, 2023**. If for any reason the Saint Paul City Council does not duly adopt an approval of this Agreement, then Buyer may terminate this Agreement by written notice to Seller.

4. **Effective Date.** The effective date (“Effective Date”) of this Agreement shall be the last date of execution by the parties hereto.

5. **Title Examination.** Seller shall furnish Buyer a commitment for an Owner’s Policy of Title Insurance (“Commitment”), including copies of all documents referred to in the Commitment, and searches with respect to pending and levied special assessments. Buyer shall be allowed fourteen (14) days after delivery of the Commitment to Buyer for examination and the making of any objections to title by Buyer, such objections shall be made in writing during such time period or shall be deemed waived. Upon receipt of objections, Seller shall be allowed a period of up to fifteen (15) days in which it shall have the option, but not an obligation, to remedy the objections (the “Cure Period”). If Seller fails to remedy Buyer’s objections during such period of time, then Buyer shall have the option of: (a) accepting title as it then stands and proceeding to Closing; or (b) terminating this Agreement by written notice to Seller delivered no later than five (5) days following expiration of the Cure Period. Notwithstanding anything in the foregoing to the contrary, Seller shall be required to remove or release all monetary liens encumbering the Property at or before the Closing.

6. **Closing.**

- a. **Date.** Final settlement of the obligations of the parties hereto (the “Closing”) is to occur on **February 15, 2023** (the “Closing Date”). This transaction shall be closed in escrow with Commercial Partners Title, a division of Chicago Title Company, LLC (“Escrow Holder”). Buyer may postpone the Closing Date by written notice to Seller to allow for its City Council approval, provided that any postponement greater than ten (10) business days shall require the Seller’s written approval. The parties may mutually agree to accelerate the date of the Closing. Seller shall deliver possession of the Property to Buyer at Closing.
- b. **Title.** Seller shall convey to Buyer the entirety of its fee simple interest in the Property by Limited Warranty Deed. At Closing Seller shall also deliver a standard form of non-foreign affidavit and a settlement statement prepared by Escrow Holder containing the financial terms. If required to convey the Property, Seller shall be responsible, at its sole cost and expense, to lawfully subdivide the Property from the larger parcel. The parties do not anticipate that subdivision will be required as a result of an exemption from subdivision for land acquired by the City of St. Paul for public purposes under Section 69.300 of the Zoning Code of the City of St. Paul. In the unanticipated event that subdivision is required, the Seller shall be permitted a reasonable extension of the Closing Date if needed to complete subdivision.
- c. **Real Estate Taxes and Assessments.** Seller shall pay any delinquent real estate taxes, liens and assessments on the Property, and any outstanding amount(s) shall

be withheld from the purchase price. Real Estate taxes and assessments payable in 2023 shall be pro-rated between Buyer and Seller to the Closing Date. Buyer shall pay all real estate taxes and assessments payable after 2023.

- d. **Other costs, fees.** Seller shall pay the cost of the Commitment and all state deed transfer taxes due on the Deed to be delivered by Seller under this Agreement. Buyer shall pay the cost of any title insurance policy that Buyer may require. Seller and Buyer shall equally share in all other typical closing costs, including, Escrow Holder closing fees. Seller will pay the cost of recording all documents necessary to place record title in Seller in the condition required by this Agreement. Buyer will pay the cost of recording fees due for recording the deed. Each of Seller and Buyer shall pay its own attorneys' fees in connection with the preparation and negotiation of this Agreement and the Closing.

7. **Hazardous Waste.** Seller shall provide an affidavit at Closing indicating that Seller has not used or knowingly permitted the use of the Property as a hazardous waste disposal facility as defined in section 115A.03 Subd. 10 of Chapter 121 of the Laws of Minnesota of 1983.

8. **Seller's Promise Not to Further Encumber.** Seller shall not, without the prior written consent of Buyer, make or create any leases, contracts, liens, easements, options or agreements of any kind whatsoever affecting the Property.

9. **Seller's Representations.** Seller makes the following representations to Buyer:

- a. Seller has not executed any other contracts for the sale of the Property, and there are, to the knowledge of Seller, no existing rights of first refusal or options to purchase the Property or any other rights of others that might prevent the consummation of this Agreement.
- b. Seller is duly organized and is in good standing under the laws of the State of Minnesota; Seller is duly qualified to transact business in the State of Minnesota; Seller has the requisite power and authority to execute and perform this Agreement and those Seller's closing documents to be signed by it; such documents have been duly authorized by all necessary action on the part of Seller and at the Closing will be executed and delivered; such execution, delivery, and performance by Seller of such documents do not conflict with or result in a violation of Seller's organizational documents, any judgment, order, or decree of any court or arbiter to which Seller is a party, or any agreement by which Seller is bound; and such documents are and shall be valid and binding obligations of Seller, enforceable in accordance with their terms.
- c. To Seller's actual knowledge (except as may be disclosed in any Phase I or Phase II ESA or other environmental diligence documentation disclosed to Buyer), no toxic or hazardous substances or wastes, pollutants, or contaminants (including, without limitation, asbestos, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil, and various constituents of such products, and any hazardous substance as

defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (“**CERCLA**”), 42 U.S.C. §§ 9601-9657, as amended (collectively referred to as “**Hazardous Substances**”)) have been generated, treated, released, or disposed of in, or on the Property, nor has any activity been undertaken on the Property that would cause: (a) the Property to become a treatment, storage, or disposal facility within the meaning of, the Resource Conservation and Recovery Act of 1976 (“**RCRA**”), 42 U.S.C. § 6901, *et seq.*, or (b) a release or threatened release of Hazardous Substances from the Property within the ambit of CERCLA.

- d. Seller knows of no wells on the Property. At the time of Closing, Seller will deliver any required well certificate pursuant to applicable laws. There is no “individual sewage treatment system” within the meaning of Minn. Stat. Section 115.55 on or serving the Property.
- e. Seller represents and warrants that it is not a “foreign corporation” as defined in Section 1445 of the Internal Revenue Code.
- f. Seller warrants that Seller has not received any notice from any governmental authority as to violation of any law, ordinance or regulation as may pertain to the Property.
- g. Seller represents and warrants that, to best of its knowledge, there are no claims for brokerage commissions or other payments with respect to the Property. If any brokerage claims arise as a result of any acts or omission of Seller, then Seller agrees that it be the party responsible for such payments.

Seller will indemnify Buyer, its successors and assigns, against, and will hold Buyer, its successors and assigns, harmless from, any out-of-pocket expenses or damages, including reasonable attorneys’ fees, that Buyer incurs because of the breach of any of the above representations and warranties of Seller, whether such breach is discovered before or after Closing during the Survival Period. Each of the representations and warranties in this Section shall survive the Closing for a period of twelve (12) months (the “Survival Period”).

Except for the representations, warranties, covenants, and other matters expressly stated in this Agreement (the “Express Representations”), Seller shall not be responsible or liable to Buyer for any conditions or other matters affecting the Property, as Buyer is purchasing the Property, except for the Express Representations, AS-IS, WHERE-IS and WITH ALL FAULTS. Except for the Express Representations, Buyer has not relied and will not rely on, and Seller is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto made or furnished by Seller, or any employee or agent representing or purporting to represent Seller, to whomever made or given, directly or indirectly, verbally or in writing, unless specifically set forth in this Agreement. This paragraph shall survive the Closing and shall not merge into any deed.

**10. Remedies.** Time is of the essence of this Agreement. If Buyer defaults in performance of its obligations under this Agreement, Seller shall have the right, as its sole and exclusive remedy,

to terminate this Agreement in the manner provided by Minn. Stat. Sec. 559.21, and Buyer will not be liable for damages or specific performance. If Seller defaults in performance of its obligations under this Agreement, Buyer may seek and recover from Seller, Limited Damages for nonperformance or specific performance of this Agreement, or both. Buyer's claim for damages from Seller shall include Buyer's loss of its bargain in failing to acquire the Property, as well as all of Buyer's out-of-pocket costs and fees, including without limitation attorneys' fees, accountants' fees, and other consultants' fees incurred by Buyer in preparing and negotiating this Agreement, preparing for the Closing, investigating the status, title, and condition of the Property, and other similar and reasonable costs and expenses, but not to exceed \$50,000 ("Limited Damages").

11. **Notices.** Any notice required hereunder will be properly given if in writing and (i) delivered by hand, (ii) sent by recognized overnight courier (such as Federal Express), or (iii) mailed by certified or registered mail, return receipt requested, in a postage prepaid envelope, and addressed to the respective addresses set forth in the Recitals of this Agreement. Notice shall be effective, and the time for response to any notice by the other party shall commence to run, one (1) business day after any such deposit if by overnight carrier, or three (3) days if by U.S. mail, or the day of receipt if delivered by hand (provided actual receipt is shown by acknowledgment *via* email or other writing from the recipient, or by an affidavit of delivery).

12. **Additional Documents.** Seller and Buyer agree to execute such additional documents, including escrow instructions, as may be reasonable and necessary to carry out the provisions of this Agreement.

13. **Assignment.** Buyer may not assign its interests under this Agreement without the written consent of Seller.

14. **Survival.** All warranties and representations made in this Agreement shall survive the Closing and the conveyance of title to the Property. This Agreement and all obligations provided shall, to the extent not fully satisfied and performed by or through the Closing, survive the Closing and the conveyance of title to the Property.

15. **Entire Agreement; Modification; Waiver.** This Agreement constitutes the entire agreement between Buyer and Seller pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations, and understandings. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both parties. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

16. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original and which together shall constitute one and the same agreement.

17. **Electronic Signatures.** The parties agree that the electronic signature of a party to this Agreement be valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties further agree that any document (including this Agreement

and any attachments or exhibits to this Agreement) containing, or to which there is affixed, an electronic signature shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written when printed from electronic files. For purposes hereof, “electronic signature” also means a manually signed original signature that is then transmitted by any electronic means, including without limitation a faxed version of an original signature or an electronically scanned and transmitted version (e.g. via PDF) of an original signature. Any party’s failure to produce the original signature of any electronically transmitted signature shall not affect the enforceability of this Agreement.

18. **Miscellaneous.** Each provision of this Agreement is severable from any and all other provisions of this Agreement. Should any provision(s) of this Agreement be for any reason unenforceable, the balance shall nonetheless be of full force and effect. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota. All risk of loss shall be with Seller until Closing. This Agreement shall be binding not only upon the parties hereto, but also upon their heirs, personal representatives, assigns, and other successors in interest.

19. **Access Rights.** Seller acknowledges that Buyer is acquiring the Property from Seller with the intention of installing certain public infrastructure. Seller will retain a larger parcel of real estate directly adjacent to the Property (“Seller’s Retained Parcel”). At or before Closing, Seller agrees to cooperate with Buyer in developing and entering into a mutually acceptable temporary construction access agreement that may be needed for to Buyer access certain portions of Seller’s Retained Parcel in connection with Buyer’s construction on the Property. This paragraph will survive the Closing and the delivery of the deed.

*[Signature page and exhibit follow]*

**SEPARATE SIGNATURE PAGE OF SELLER  
AGREEMENT FOR SALE AND PURCHASE**

**IN WITNESS** of the foregoing provisions, Seller has executed and delivered this Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**SELLER:**

**115 Plato, LP,**  
a Minnesota limited partnership

By: **115 Plato GP, LLC,**  
a Minnesota limited liability company  
Its: General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SEPARATE SIGNATURE PAGE OF BUYER  
AGREEMENT FOR SALE AND PURCHASE**

**IN WITNESS** of the foregoing provisions, Buyer has executed and delivered this Agreement as of the \_\_\_\_ day of \_\_\_\_\_, 2023.

**BUYER:**

**City of Saint Paul, Minnesota**

By: \_\_\_\_\_  
Sean Kershaw, Director.  
Public Works

By: \_\_\_\_\_  
Shari Moore,  
City Clerk

By: \_\_\_\_\_  
John McCarthy, Director,  
Office of Financial Services

Approved as to form:

\_\_\_\_\_  
Assistant City Attorney

By: \_\_\_\_\_  
Jamie Tincher, Deputy Mayor



**EXHIBIT A**  
**Legal Description of Property**

**[SELLER TO CONFIRM THIS LEGAL AND TO SUPPLY DOC. NO. 527286]** Those parts of Lot 1 and Lot 2, Block 193, IRVINE'S ADDITION TO WEST ST. PAUL and Block 193, ROBERTSON'S ADDITION TO WEST ST. PAUL, lying north of the northerly line of Plato Boulevard West as described in Document No. 527286, Ramsey County, Minnesota.

And

That part of the southeasterly half of vacated Fairfield Avenue, IRVINE'S ADDITION TO WEST ST. PAUL, lying southwesterly of the southwesterly line of vacated Moses Street, and lying northerly of the northerly line of Plato Boulevard West as described in Document No. 527286, Ramsey County, Minnesota, described as follows:

Beginning at the intersection of the northerly line of Plato Boulevard with the southwesterly line of vacated Moses Street; thence South 88 degrees 49 minutes 15 seconds West, assumed bearing, along said northerly line of Plato Boulevard, a distance of 195.18 feet to the centerline of vacated Fairfield Avenue; thence North 38 degrees 52 minutes 22 seconds East, along said centerline, a distance of 122.54 feet to the southwesterly line of vacated Moses Street; thence South 52 degrees 17 minutes 47 seconds East, along said southwesterly line, a distance of 149.43 feet to the point of beginning.

**Depiction of Property**  
**(to be supplied)**