



City of Saint Paul

City Hall and Court House
15 West Kellogg Boulevard
Phone: 651-266-8560

Legislation Text

File #: RES 21-332, **Version:** 1

Pertaining to Amendment No. 1 to Agreement for Sale and Purchase of Real Property for the sale of a 13.26-acre parcel addressed as 1958 Rice Street in the city of Maplewood.

WHEREAS, the Board of Water Commissioners (“Board”) and RC Enterprises d/b/a PAK Properties (“Buyer”) are parties to an Agreement for Sale and Purchase of Real Property dated October 13, 2020 (the “Agreement”) whereby the Board has agreed to sell, and the Buyer has agreed to purchase real property addressed as 1958 Rice Street in the City of Maplewood; and

WHEREAS, the Board and the Buyer desire to amend the Agreement to extend deadlines for (i) the Preliminary Due Diligence Period from 120 days after execution of the Agreement to December 31, 2021, (ii) the Financing and Design Contingency Period from December 31, 2021 to December 31, 2022, and (iii) the closing date from June 30, 2022 to June 30, 2023; and

WHEREAS, Board staff has drafted an Amendment No. 1 to Agreement which provides for such extensions and the assistant city attorney has approved it as to form; now, therefore, be it

RESOLVED, that Amendment No. 1 to Agreement for Sale and Purchase of Real Property between the Board of Water Commissioners of the City of Saint Paul and R C Enterprises, LLC d/b/a PAK Properties extending said deadlines is hereby approved and that the proper officers are hereby authorized and directed to execute said Amendment on behalf of the Board.