



## Legislation Details (With Text)

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**Title:** Pertaining to a Commercial Purchase Agreement for the sale of a 13.26-acre parcel addressed as 1958 Rice Street in the city of Maplewood.

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**Indexes:**

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**Attachments:** 1. Staff Report, 2. Location Map, 3. Purchase Agreement, 4. Resolution 20-1432

Date	Ver.	Action By	Action	Result
10/13/2020	1	Board of Water Commissioners	Adopted	Pass

Pertaining to a Commercial Purchase Agreement 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 desires to sell a 13.26-acre parcel of land addressed as 1958 Rice Street in the city of Maplewood to R C Enterprises, LLC d/b/a PAK Properties for residential development advantageous to the surrounding neighborhood; and

**WHEREAS**, Staff has drafted a Commercial Purchase Agreement, which provides for such sale in the amount of \$2,500,000.00 and which has been approved as to form by the assistant city attorney and signed by the buyer; now, therefore, be it

**RESOLVED**, that the Commercial Purchase Agreement between the Board of Water Commissioners of the City of Saint Paul and R C Enterprises, LLC d/b/a PAK Properties for the sale of real property addressed as 1958 Rice Street in the city of Maplewood in the amount of \$2,500,000.00 is hereby approved and that the proper officers are hereby authorized and directed to execute said agreement on behalf of the Board; and, be it

**FURTHER RESOLVED**, that the General Manager of Saint Paul Regional Water Services or its designee is hereby authorized to execute any and all closing documents on behalf of the Board.