

COMMERCIAL PURCHASE AGREEMENT

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1. Page 1 Date May 20th 2026

2. BUYER(S) is/are: Housing and Redevelopment Authority of the City of St. Paul, MN, (Check one.)

3. individual(s); OR a business entity organized under the laws of the State of Minnesota.

4. SELLER(S) is/are: _____, (Check one.)

5. individual(s); OR a business entity organized under the laws of the State of _____.

6. Buyer's earnest money in the amount of _____

7. Ten Thousand _____ Dollars

8. (\$ 10,000.00) shall be delivered no later than two ~~(2)~~ 5 Business Days after

9. Final Acceptance Date to be deposited in the trust account of: (Check one.)

10. listing broker; or

11. _____, (Trustee)

12. **within three (3) Business Days of receipt of the earnest money or Final Acceptance Date whichever is later.**

13. Said earnest money is part payment for the purchase of property at 259

14. University Avenue W located in the

15. City/Township of Saint Paul, County of Ramsey-MN,

16. State of Minnesota, Zip Code 55103, PID # (s) 362923130198

17. _____

18. and legally described as follows ROBERTSON VAN ETTEN ADDITION EX S 20 FT FOR AVE W 6 FT OF LOT 2 AND E 38 FT OF LOT 3 BLK 28

19. _____

20. _____ (collectively the "Property")

21. together with the personal property as described in the attached *Addendum to Commercial Purchase Agreement:*

22. *Personal Property*, if any, all of which property the undersigned has this day sold to Buyer for the sum of:

23. _____

24. Six Hundred Thousand _____

25. (\$ 600,000.00) Dollars ("Purchase Price"), which Buyer agrees to pay in the following manner:

26. 1. **CASH** of 100 percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest money; PLUS

28. 2. **FINANCING** of _____ percent (%) of the sale price. Buyer shall, at Buyer's sole expense, apply for any financing as required by this Purchase Agreement.

30. Such financing shall be: (Check one.) a first mortgage; a contract for deed; or a first mortgage with subordinate financing, as described in the attached *Addendum to Commercial Purchase Agreement:*

32. **Conventional/SBA/Other** **Contract for Deed.**
------(Check one.)-----

33. **DUE DILIGENCE:** This Purchase Agreement IS IS NOT subject to a due diligence contingency. (If answer is IS, ------(Check one.)-----)

34. see attached *Addendum to Commercial Purchase Agreement: Due Diligence.*

35. **CLOSING:** The date of closing shall be June 11th 2026.



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37. Property located at 259 University Avenue W Saint Paul MN 55103

38. **DEED/MARKETABLE TITLE:** Subject to performance by Buyer, Seller agrees to execute and deliver a: *(Check one.)*

39. **WARRANTY DEED** **LIMITED WARRANTY DEED** **CONTRACT FOR DEED**

40. **OTHER:** _____ **DEED** conveying marketable title, subject to:

- 41. (a) building and zoning laws, ordinances, and state and federal regulations;
- 42. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;
- 43. (c) reservation of any mineral rights by the State of Minnesota or other government entity;
- 44. (d) utility and drainage easements which do not interfere with existing improvements; and
- 45. (e) others (must be specified in writing): _____

47. **TENANTS/LEASES:** Property **IS** **IS NOT** subject to rights of tenants (if answer is **IS**, see attached *Addendum* -----*(Check one.)*-----)

48. *to Commercial Purchase Agreement: Due Diligence).*

49. Seller shall not execute leases from the Date of this Purchase Agreement to the date of closing, the term of which lease
50. extends beyond the date of closing, without the prior written consent of Buyer. Buyer's consent or denial shall be
51. provided to Seller within _____ days of Seller's written request. Said consent
52. shall not be unreasonably withheld.

53. **REAL ESTATE TAXES:** Real estate taxes due and payable in the year of closing shall be prorated between Seller and
54. Buyer on a calendar year basis to the actual date of closing unless otherwise provided in this Purchase Agreement.
55. Real estate taxes, including penalties, interest, and any associated fees, payable in the years prior to closing shall
56. be paid by Seller. Real estate taxes payable in the years subsequent to closing shall be paid by Buyer.

57. **SPECIAL ASSESSMENTS:**

58. **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** **SELLER SHALL PAY** -----*(Check one.)*-----

59. on the date of closing all installments of special assessments certified for payment with the real estate taxes due and
60. payable in the year of closing.

61. **BUYER SHALL ASSUME** **SELLER SHALL PAY ON DATE OF CLOSING** all other special assessments -----*(Check one.)*-----

62. levied as of the date of this Purchase Agreement. Notwithstanding the foregoing, Buyer shall assume any levied
63. assessment that cannot be paid in the year of closing.

64. **BUYER SHALL ASSUME** **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as -----*(Check one.)*-----

65. of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's
66. provision for payment shall be by payment into escrow of up to two (2) times the estimated amount of the assessments
67. or less, as allowed by Buyer's lender.)

68. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of
69. which is not otherwise here provided.

70. As of the date of this Purchase Agreement, Seller represents that Seller **HAS** **HAS NOT** received a notice -----*(Check one.)*-----

71. regarding any new improvement project from any assessing authorities, the costs of which project may be assessed
72. against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before
73. closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement
74. and on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay,
75. provide for the payment of, or assume the special assessments. In the absence of such agreement, either party may
76. declare this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the
77. other party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement
78. canceled, Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said
79. cancellation and directing all earnest money paid here to be refunded to Buyer.



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80. Page 3 Date May 20th 2026

81. Property located at 259 University Avenue W Saint Paul MN 55103

82. **POSSESSION:** Seller shall deliver possession of the Property: *(Check one.)*

83. **IMMEDIATELY AFTER CLOSING;** or

84. **OTHER:** _____

85. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property
86. by possession date.

87. **PRORATIONS:** All items customarily prorated and adjusted in connection with the closing of the sale of the Property
88. here including but not limited to rents, operating expenses, interest on any debt assumed by Buyer, shall be prorated
89. as of the date of closing. It shall be assumed that Buyer will own the Property for the entire date of the closing.

90. **RISK OF LOSS:** If there is any loss or damage to the Property between date of this Purchase Agreement and the date
91. of closing, for any reason, the risk of loss shall be on Seller. If the Property is destroyed or substantially damaged before
92. the closing, this Purchase Agreement shall be canceled, at Buyer's option, if Buyer gives written notice to Seller, or licensee
93. representing or assisting Seller, of such cancellation within thirty (30) days of the damage. Upon said cancellation,
94. Buyer and Seller shall immediately sign a written cancellation of Purchase Agreement confirming said cancellation
95. and directing all earnest money paid here to be refunded to Buyer.

96. **EXAMINATION OF TITLE:** Seller shall, at its expense, within 10 days after Final
97. Acceptance Date, furnish to Buyer, or licensee representing or assisting Buyer, a commitment for an owner's policy

98. of title insurance from Land Title, including levied and pending special
(Name of Title Company)

99. assessments. Buyer shall be allowed ten (10) days ("Objection Period") after receipt of the commitment for title
100. insurance to provide Seller, or licensee representing or assisting Seller, with written objections. Buyer shall be deemed
101. to have waived any title objections not made within the Objection Period provided for immediately above and any
102. matters with respect to which title objection is so waived may be excepted from the warranties in the Deed as specified
103. here to be delivered pursuant to this Agreement.

104. **TITLE CORRECTIONS AND REMEDIES:** Seller shall have thirty (30) days ("Cure Period") from receipt of Buyer's
105. written title objections to cure any title objections but shall not be obligated to do so. Upon receipt of Buyer's title
106. objections, Seller shall, within ten (10) days, notify Buyer, or licensee representing or assisting Buyer, in writing whether
107. or not Seller will endeavor to cure such objections within the Cure Period. Liens or encumbrances for liquidated
108. amounts created by instruments executed by Seller and which can be released by payment proceeds of closing shall
109. not delay the closing.

110. If Seller's notice states that Seller will not endeavor to cure one or more specified objections within the Cure Period,
111. Buyer may, as its sole remedy, within ten (10) days of the sending of such notice by Seller, declare this Purchase
112. Agreement canceled by written notice to Seller, or licensee representing or assisting Seller, in which case this Purchase
113. Agreement is canceled. If Buyer declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a
114. written cancellation of Purchase Agreement confirming said cancellation and directing all earnest money paid here to
115. be refunded to Buyer. If Buyer does not declare this Purchase Agreement canceled as provided immediately above,
116. Buyer shall be bound to proceed with the closing and to purchase the Property subject to the objections Seller has
117. declined to cure without reduction in the Purchase Price.

118. If Seller's notice states that Seller will endeavor to cure all of the specified objections, or if Seller's notice states that
119. Seller will endeavor to cure some, but not all, of the specified objections and Buyer does not declare this Purchase
120. Agreement canceled as provided above, Seller shall use commercially reasonable efforts to cure the specified objections
121. or those Seller has agreed to endeavor to cure and, pending correction of title, all payment required here and the
122. closing shall be postponed.

123. If Seller, within the Cure Period provided above, corrects the specified objections Seller's notice indicated Seller would
124. endeavor to cure, then upon presentation to Buyer, or licensee representing or assisting Buyer, of documentation
125. establishing that such objections have been cured, the closing shall take place within ten (10) days or on the scheduled
126. closing date, whichever is later.



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129. If Seller, within the Cure Period provided above, does not cure the specified objections which Seller's notice indicated
 130. Seller would endeavor to cure, Buyer may, as its sole remedy, declare this Purchase Agreement canceled by written
 131. notice to Seller, or licensee representing or assisting Seller, given within five (5) days after the end of the Cure Period,
 132. in which case this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase*
 133. *Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. Neither
 134. party shall be liable for damages here to the other. In the alternative, Buyer may elect to waive such objections by
 135. providing written notice to Seller, or licensee representing or assisting Seller, within such five (5)-day period and accept
 136. title subject to such uncured objections, in which event, Buyer shall be bound to proceed with the closing and to purchase
 137. the Property subject to the objections Seller has not cured without reduction in the Purchase Price. If neither notice
 138. is given by Buyer within such five (5)-day period, Buyer shall be deemed to have elected to waive the objections and
 139. to proceed to closing as provided in the immediately preceding sentence.

140. If title is marketable, or is made marketable as provided here, and Buyer defaults in any of the agreements here,
 141. Seller, in addition to any other right or remedy available to Seller here, at law or in equity may cancel this Purchase
 142. Agreement as provided by either MN Statute 559.21 or MN Statute 559.217, whichever is applicable, and retain all
 143. earnest money paid here as liquidated damages.

144. If title is marketable, or is made marketable as provided here, and Seller defaults in any of the agreements here,
 145. Buyer may, in addition to any other right or remedy available to Buyer here, seek specific performance within six
 146. (6) months after such right of action arises.

147. **REPRESENTATIONS AND WARRANTIES OF SELLER:** The following representations made are to the best
 148. of Seller's knowledge.

149. There is no action, litigation, investigation, condemnation, or other proceeding of any kind pending or threatened
 150. against Seller or any portion of the Property. In the event Seller becomes aware of any such proceeding prior to
 151. closing, Seller will promptly notify Buyer of such proceeding.

152. The Property is in compliance with all applicable provisions of all planning, zoning, and subdivision rules; regulations;
 153. and statutes. Seller has obtained all necessary licenses, permits, and approvals necessary for the ownership and
 154. operation of the Property.

155. Prior to the closing, payment in full will have been made for all labor, materials, machinery, fixtures, or tools furnished
 156. within the 120 days immediately preceding the closing in connection with construction, alteration, or repair of any
 157. structure on, or improvement to, the Property.

158. Seller has not received any notice from any governmental authority as to condemnation proceedings, or violation of
 159. any law, ordinance, regulation, code, or order affecting the Property. If the Property is subject to restrictive covenants,
 160. Seller has not received any notice from any person or authority as to a breach of the covenants. Any such notices
 161. received by Seller shall be provided to Buyer immediately. Discriminatory restrictive covenants (e.g. provisions
 162. against conveyance of property to any person of a specified religious faith, creed, national origin, race, or color) are
 163. illegal and unenforceable. An owner of real property may permanently remove such restrictive covenants from the
 164. title by recording a statutory form in the office of the county recorder of any county where the property is located.

165. Seller has not executed any options to purchase, rights of first refusal, or any other agreements giving any person or
 166. other entity the right to purchase or otherwise acquire any interest in the Property, and Seller is unaware of any options
 167. to purchase, rights of first refusal, or other similar rights affecting the Property.

168. The legal description of the real property to be conveyed has been or shall be approved for recording as of the date
 169. of closing.

170. If Seller is an organized entity, Seller represents and warrants to Buyer that Seller is duly organized and is in good
 171. standing under the laws of the State of Minnesota; that Seller is duly qualified to transact business in the State of
 172. Minnesota; that Seller has the requisite organizational power and authority to enter into this Purchase Agreement and
 173. the Seller's closing documents signed by it; such documents have been duly authorized by all necessary action on
 174. the part of Seller and have been duly executed and delivered; that the execution, delivery, and performance by Seller of
 175. such documents do not conflict with or result in a violation of Seller's organizational documents or Bylaws or any judgment,
 176. order, or decree of any court or arbiter to which Seller is a party; and that such documents are valid and binding obligations
 177. of Seller, and are enforceable in accordance with their terms.

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179. Property located at 259 University Avenue W Saint Paul MN 55103.
180. Seller will indemnify Buyer, its successors and assigns, against and will hold Buyer, its successors and assigns,
 181. harmless from, any expenses or damages, including reasonable attorneys' fees, that Buyer incurs because of the
 182. breach of any of the above representations and warranties, whether such breach is discovered before or after the
 183. date of closing.
184. See attached *Addendum to Commercial Purchase Agreement: Due Diligence*, if any, for additional representations
 185. and warranties.
186. **REPRESENTATIONS AND WARRANTIES OF BUYER:** If Buyer is an organized entity, Buyer represents and warrants
 187. to Seller that Buyer is duly organized and is in good standing under the laws of the State of Minnesota; that Buyer is
 188. duly qualified to transact business in the State of Minnesota; that Buyer has the requisite organizational power and
 189. authority to enter into this Purchase Agreement and the Buyer's closing documents signed by it; such documents
 190. have been duly authorized by all necessary action on the part of Buyer and have been duly executed and delivered;
 191. that the execution, delivery, and performance by Buyer of such documents do not conflict with or result in a violation
 192. of Buyer's organizational documents or Bylaws or any judgment, order, or decree of any court or arbiter to which Buyer
 193. is a party; and that such documents are valid and binding obligations of Buyer, and are enforceable in accordance with
 194. their terms. Buyer will indemnify Seller, its successors and assigns, against and will hold Seller, its successors and
 195. assigns, harmless from, any expenses or damages, including reasonable attorneys' fees, that Seller incurs because
 196. of the breach of any of the above representations and warranties, whether such breach is discovered before or after
 197. the date of closing.
198. **TIME IS OF THE ESSENCE FOR ALL PROVISIONS OF THIS CONTRACT.**
199. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (calendar or Business Days as specified)
 200. following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified)
 201. ending at 11:59 P.M. on the last day.
202. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state or federal holidays unless
 203. stated elsewhere by the parties in writing.
204. **CALENDAR DAYS:** For purposes of this Agreement, any reference to "days" means calendar days; calendar days
 205. days include Saturdays, Sundays, and state and federal holidays.
206. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
 207. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller
 208. shall affirm the same by a written cancellation. In the alternative, Seller may seek all other remedies allowed by law.
209. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the
 210. provisions of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable.
211. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages
 212. for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific
 213. performance, such action must be commenced within six (6) months after such right of action arises.
214. **SUBJECT TO RIGHTS OF TENANTS, IF ANY, BUYER HAS THE RIGHT TO VIEW THE PROPERTY PRIOR TO**
 215. **CLOSING TO ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE**
 216. **DATE OF THIS PURCHASE AGREEMENT.**
217. **METHAMPHETAMINE PRODUCTION DISCLOSURE:**
 218. (A Methamphetamine Production Disclosure is required by MN Statute 152.0275, Subd. 2 (m).)
 219. Seller is not aware of any methamphetamine production that has occurred on the Property.
 220. Seller is aware that methamphetamine production has occurred on the Property.
 221. (See *Disclosure Statement: Methamphetamine Production*.)
222. **NOTICE REGARDING AIRPORT ZONING REGULATIONS:** The Property may be in or near an airport safety zone
 223. with zoning regulations adopted by the governing body that may affect the Property. Such zoning regulations are
 224. filed with the county recorder in each county where the zoned area is located. If you would like to determine if such
 225. zoning regulations affect the Property, you should contact the county recorder where the zoned area is located.

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227. Property located at 259 University Avenue W Saint Paul MN 55103

228. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory
 229. offender registry and persons registered with the predatory offender registry under MN Statute 243.166 may
 230. be obtained by contacting the local law enforcement offices in the community where the Property is located
 231. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections web
 232. site at <https://coms.doc.state.mn.us/publicregistrantsearch>.

233. **CHRONIC WASTING DISEASE IN CERVIDAE** (The following Seller disclosure satisfies MN Statute 35.155, Subd. 11(d).)

234. Has Chronic Wasting Disease been detected on the Property? YES NO
 235. If Yes, see *Disclosure Statement: Chronic Wasting Disease*. -----(Check one.)-----

236. **CEMETERY ACT:** The following questions are to be answered to the best of Seller's knowledge.

237. MN Statute 307.08 prohibits any damage or illegal molestation of human remains, burials or cemeteries. A
 238. person who intentionally, willfully and knowingly destroys, mutilates, injures, disturbs, or removes human skeletal
 239. remains or human burial grounds is guilty of a felony.

240. Are you aware of any human remains, burials, or cemeteries located on the Property? Yes No

241. If "Yes," please explain: _____

242. All unidentified human remains or burials found outside of platted, recorded or identified cemeteries and in
 243. contexts which indicate antiquity greater than 50 years shall be dealt with according to the provisions of MN
 244. Statute 307.08, Subd. 7.

245. **DISCLOSURE NOTICE:** If this Purchase Agreement includes a structure used or intended to be used as residential
 246. property as defined under MN Statute 513.52, Buyer acknowledges Buyer has received a *Disclosure Statement:*
 247. *Seller's Property Disclosure Statement* or *Disclosure Statement: Seller's Disclosure Alternatives* form.

248. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY.

249. **(Check appropriate boxes.)**

250. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:

251. **CITY SEWER** YES NO / **CITY WATER** YES NO

252. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

253. SELLER DOES DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR SERVING
 -----(Check one.)-----

254. THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see *Disclosure Statement:*
 255. *Subsurface Sewage Treatment System*.)

256. **PRIVATE WELL**

257. SELLER DOES DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY. (If answer is **DOES** and well
 -----(Check one.)-----

258. is located on the Property, see *Disclosure Statement: Well*.)

259. To the best of Seller's knowledge, the Property IS IS NOT in a Special Well Construction Area.
 -----(Check one.)-----

260. THIS PURCHASE AGREEMENT IS IS NOT SUBJECT TO AN *ADDENDUM TO PURCHASE AGREEMENT:*
 -----(Check one.)-----

261. *SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.*

262. (If answer is **IS**, see attached *Addendum*.)

263. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
 264. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE SEWAGE**
 265. **TREATMENT SYSTEM.**

266. There IS IS NOT a storage tank located on the Property that is subject to the requirements of MN Statute 116.48.
 -----(Check one.)-----






267. (If answer is **IS**, see *Commercial Disclosure Statement: Storage Tank(s)*.)



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269. Property located at 259 University Avenue W Saint Paul MN 55103

270.	Commercial Investors Group	AGENCY NOTICE
271.	<u>Chad Heer</u> (Licensee)	is <input checked="" type="checkbox"/> Seller's Agent <input type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent. <small>(Check one.)</small>
272.	<u>Keller Williams Integrity Realty</u> (Real Estate Company Name)	    
273.	<u>Seanne Thomas</u> (Licensee)	is <input type="checkbox"/> Seller's Agent <input checked="" type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent. <small>(Check one.)</small>
274.	<u>ABC Realty, LLC</u> (Real Estate Company Name)	

275. **SELLER'S CONTRIBUTION TO BUYER'S BROKER'S COMPENSATION:** Seller agrees to pay Buyer's broker's
 276. compensation at closing of ³ _____ percent (%) of the selling price or \$ _____, whichever
 277. is greater. This is in addition to any Seller's contribution to Buyer's closing costs paid at closing. This amount is in
 278. addition to the listing broker's offer of cooperating compensation, if any.

279. **DUAL AGENCY DISCLOSURE:** Dual agency occurs when one broker or salesperson represents both parties to a
 280. transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual
 281. agency requires the informed consent of all parties, and means that the broker or salesperson owes the same fiduciary
 282. duties to both parties to the transaction. This role limits the level of representation the broker and salespersons can
 283. provide, and prohibits them from acting exclusively for either party. In dual agency, confidential information about price,
 284. terms, and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or
 285. salesperson in writing to disclose specific information about them. Other information will be shared. Dual agents
 286. may not advocate for one party to the detriment of the other.

287. CONSENT TO DUAL AGENCY	
288. Broker represents both parties involved in the transaction, which creates a dual agency. This means that Broker and 289. its salespersons owe fiduciary duties to both parties. Because the parties may have conflicting interests, Broker and its 290. salespersons are prohibited from advocating exclusively for either party. Broker cannot act as a dual agent in this 291. transaction without the consent of both parties. Both parties acknowledge that 292. (1) confidential information communicated to Broker which regards price, terms, or motivation to buy, sell, or lease will 293. remain confidential unless the parties instruct Broker in writing to disclose this information. Other information will be shared; 294. (2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and 295. (3) within the limits of dual agency, Broker and its salesperson will work diligently to facilitate the mechanics of the sale. 296. With the knowledge and understanding of the explanation above, the parties authorize and instruct Broker and its 297. salespersons to act as dual agents in this transaction.	
298. SELLER: _____ (Business Entity or Individual Name)	BUYER: _____ (Business Entity or Individual Name)
299. By: _____ (Seller's Signature)	By: _____ (Buyer's Signature)
300. _____ (Seller's Printed Name)	_____ (Buyer's Printed Name)
301. Its: _____ (Title)	Its: _____ (Title)
302. _____ (Date)	_____ (Date)
303. SELLER: _____ (Business Entity or Individual Name)	BUYER: _____ (Business Entity or Individual Name)
304. By: _____ (Seller's Signature)	By: _____ (Buyer's Signature)
305. _____ (Seller's Printed Name)	_____ (Buyer's Printed Name)
306. Its: _____ (Title)	Its: _____ (Title)
307. _____ (Date)	_____ (Date)

COMMERCIAL PURCHASE AGREEMENT308. Page 8 Date May 20th 2026309. Property located at 259 University Avenue W Saint Paul MN 55103.

310. **SUCCESSORS AND ASSIGNS:** All provisions of this Purchase Agreement shall be binding on successors and
311. assigns.

312. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
313. cash outlay at closing or reduce the proceeds from the sale.

314. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
315. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must
316. withhold tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer
317. and Seller agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

318. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
319. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
320. the closing and delivery of the deed.

321. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
322. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
323. identification numbers or Social Security numbers.

324. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility for
325. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
326. **compliance, as the respective licensees representing or assisting either party will be unable to assure either**
327. **party whether the transaction is exempt from FIRPTA withholding requirements.**

328. **NOTE:** MN Statute 500.221 establishes certain restrictions on the acquisition of title to agricultural land by aliens
329. and non-American corporations. Please seek appropriate legal advice if this Purchase Agreement is for the
330. sale of agricultural land and Buyer is a foreign person.

331. **ACCEPTANCE DEADLINE:** This offer to purchase, unless accepted sooner, shall be withdrawn at 11:59 P.M.,
332. May 26th 2026, and in such event all earnest money shall be returned to Buyer.

333. **CONDEMNATION:** If, prior to the closing date, condemnation proceedings are commenced against all or any part
334. of the Property, Seller or licensee representing or assisting Seller, shall immediately give written notice to Buyer, or
335. licensee representing or assisting Buyer, of such fact and Buyer may, at Buyer's option (to be exercised within thirty (30)
336. days after Seller's notice), declare this Purchase Agreement canceled by written notice to Seller or licensee representing
337. or assisting Seller, in which case this Purchase Agreement is canceled and neither party shall have further obligations
338. under this Purchase Agreement. In the event Buyer declares the Purchase Agreement canceled, Buyer and Seller
339. shall immediately sign a written cancellation confirming such cancellation and directing all earnest money paid
340. here to be refunded to Buyer. If Buyer fails to give such written notice, then Buyer shall be bound to proceed with
341. closing, subject to any other contingencies to this Purchase Agreement. In such event, there shall be no reduction in
342. the purchase price, and Seller shall assign to Buyer at the closing date all of Seller's rights, title, and interest in and to
343. any award made or to be made in the condemnation proceedings. Prior to the closing date, Seller shall not designate
344. counsel, appear in, or otherwise act with respect to, the condemnation proceedings without Buyer's prior written
345. consent.

346. **MUTUAL INDEMNIFICATION:** Seller and Buyer agree to indemnify each other against, and hold each other harmless
347. from, all liabilities (including reasonable attorneys' fees in defending against claims) arising out of the ownership,
348. operation, or maintenance of the Property for their respective periods of ownership. Such rights to indemnification will
349. not arise to the extent that (a) the party seeking indemnification actually receives insurance proceeds or other cash
350. payments directly attributable to the liability in question (net of the cost of collection, including reasonable attorneys'
351. fees); or (b) the claim for indemnification arises out of the act or neglect of the party seeking indemnification. If, and
352. to the extent that, the indemnified party has insurance coverage, or the right to make claim against any third party for
353. any amount to be indemnified against, as set forth above, the indemnified party will, upon full performance by the
354. indemnifying party of its indemnification obligations, assign such rights to the indemnifying party or, if such rights are
355. not assignable, the indemnified party will diligently pursue such rights by appropriate legal action or proceeding and
356. assign the recovery and/or right of recovery to the indemnifying party to the extent of the indemnification payable
357. made by such party.

COMMERCIAL PURCHASE AGREEMENT

358. Page 9 Date May 20th 2026

359. Property located at 259 University Avenue W Saint Paul MN 55103

360. **FULLY EXECUTED PURCHASE AGREEMENT AND FINAL ACCEPTANCE:** To be binding, this Purchase Agreement
361. and all addenda must be fully executed by both parties and a copy must be delivered.

362. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to
363. this transaction constitute valid, binding signatures.

364. **ENTIRE AGREEMENT:** This Purchase Agreement and all addenda and amendments signed by the parties shall
365. constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer and
366. Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this
367. Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Buyer and
368. Seller or by operation of law. All monetary sums are deemed to be United States currency for purposes of this Purchase
369. Agreement.

370. **SURVIVAL:** All warranties and representations in this Purchase Agreement shall survive the delivery of the deed or
371. contract for deed and be enforceable after the closing.

372. **DATE OF THIS PURCHASE AGREEMENT:** Date of this Purchase Agreement to be defined as the date on line one
373. (1) of this Purchase Agreement.

374. **OTHER:**

This offer is contingent on clear and transferable title without encumbrances.

375. Buyer's obligations under this Purchase Agreement are subject to and conditioned upon the
376. advance approval and adoption by the Housing & Redevelopment Authority of the City of Saint
Paul Board of Commissioners (the "Board") and the City of Saint Paul City Council (the
377. "Council"). Buyer anticipates that the Board and Council will consider an approval promptly. If
for any reason the Board and/or Council do not duly adopt an approval of the Purchase
378. Agreement, either Party may terminate this Purchase Agreement by written notice delivered to
the other Party and the Earnest Money shall be returned to the Buyer.

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COMMERCIAL PURCHASE AGREEMENT

394. Page 10 Date May 20th 2026

395. Property located at 259 University Avenue W Saint Paul MN 55103

396. **ADDENDA:** Attached addenda are a part of this Purchase Agreement.

397. If checked, this Purchase Agreement is subject to
398. attached **Addendum to Commercial Purchase**
399. **Agreement: Counteroffer.**

400. **FIRPTA:** Seller represents and warrants, under penalty
401. of perjury, that Seller IS IS NOT a foreign person (i.e., a
-----*(Check one.)*-----
402. non-resident alien individual, foreign corporation, foreign
403. partnership, foreign trust, or foreign estate for purposes
404. of income taxation. *(See lines 314-330.)* This representation
405. and warranty shall survive the closing of the transaction
406. and the delivery of the deed.

407. **SELLER**

408. _____
(Business Entity or Individual Name)

409. By: Justin Knutson
(Seller's Signature)

410. _____
(Seller's Printed Name)

411. Its: _____
(Title)
05/25/2026

412. _____
(Date)

413. **SELLER**

414. _____
(Business Entity or Individual Name)

415. By: _____
(Seller's Signature)

416. _____
(Seller's Printed Name)

417. Its: _____
(Title)

418. _____
(Date)

BUYER

Housing and Redevelopment Authority of the City of St. Paul, MN

(Business Entity or Individual Name)

By: Melanie McMahon, HRA Interim Executive Director
(Buyer's Signature)

Melanie McMahon
(Buyer's Printed Name)

Its: _____
(Title)
05/22/2026

(Date)

BUYER

Housing and Redevelopment Authority of the City of St. Paul, MN

(Business Entity or Individual Name)

By: Joe Harney, OFS Director
(Buyer's Signature)

Joe Harney
(Buyer's Printed Name)

Its: _____
(Title)
05/21/2026

(Date)

419. **FINAL ACCEPTANCE DATE:** _____ The Final Acceptance Date
420. is the date on which the fully executed Purchase Agreement is delivered.

421. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**
422. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

423. **THIS MINNESOTA ASSOCIATION OF REALTORS® COMMERCIAL PURCHASE AGREEMENT IS NOT**
424. **DESIGNED TO BE AND IS NOT WARRANTED TO BE INCLUSIVE OF ALL ISSUES SELLER AND BUYER**
425. **MAY WISH TO ADDRESS, AND EITHER PARTY MAY WISH TO MODIFY THIS PURCHASE AGREEMENT**
426. **TO ADDRESS STATUTORY OR CONTRACTUAL MATTERS NOT CONTAINED IN THIS FORM.**
427. **BOTH PARTIES ARE ADVISED TO SEEK THE ADVICE OF AN ATTORNEY TO ENSURE**
428. **THIS CONTRACT ADEQUATELY ADDRESSES THAT PARTY'S RIGHTS.**

WIRE FRAUD ALERT



Internet fraud — the use of Internet services or software with Internet access to defraud victims — is on the rise in real estate transactions.

THESE SOPHISTICATED CRIMINALS COULD:

- **HACK INTO YOUR E-MAIL ACCOUNT** or the e-mail of others involved in your real estate transaction and may direct you to wire money to the hacker’s account.
- **SEND FRAUDULENT E-MAILS** that appear to be from your real estate licensee, lender, or closing agent.
- **CALL YOU** claiming they have revised wiring instructions.

Buyers/Tenants and Sellers/Owners are advised to:

- (1) Never wire funds without confirming the wiring instructions directly with the intended recipient.
- (2) Verify that the contact information for the wire transfer recipient is legitimate by calling a known phone number for the broker or closing agent. Do not rely on the information given to you in an e-mail communication.
- (3) Never send personal information through unsecured/unencrypted e-mail.

If you suspect wire fraud in your transaction:

- (1) Immediately notify your bank, closing agent, and real estate licensee.
- (2) File a complaint online at the Internet Crime Complaint Center (IC3) at <http://www.ic3.gov>.

The undersigned acknowledge receipt of this wire fraud alert and understand the importance of taking proactive measures to avoid being a victim of wire fraud in a real estate transaction.

AuthentiSIGN
Melanie McMahon, HRA Interim Executive Director
 (Signature)

05/22/26
 (Date)

AuthentiSIGN
Joe Harney, OFS Director
 (Signature)

05/21/26
 (Date)

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