

1 CITY OF ST. ANTHONY
2 HOUSING AND REDEVELOPMENT AUTHORITY MEETING
3 AUGUST 24, 2021
4

5 **CALL TO ORDER.**

6
7 Chair Stille called the meeting to order at 7:46 p.m.
8

9 **ROLL CALL.**

10
11 Present: Chair Stille, Commissioners Jenson, Randle, Walker, and Webster.
12 Absent: None
13 Also Present: Executive Director Charlie Yunker
14

15 **I. APPROVAL OF AUGUST 24, 2021 H.R.A. AGENDA.**

16
17 Motion by Commissioner Jenson, seconded by Commissioner Webster, to approve the August
18 24, 2021 Housing and Redevelopment Authority Agenda as presented.

19 **Motion carried 5-0.**
20

21 **II. CONSENT AGENDA.**

- 22
23 A. H.R.A. Meeting Minutes of August 10, 2021
24 B. Claims.
25

26 Motion by Commissioner Webster, seconded by Commissioner Walker, to approve the Consent
27 Agenda as presented.
28

29 **Motion carried 5-0.**

30 **III. PUBLIC HEARINGS – NONE.**

31 **IV. GENERAL POLICY BUSINESS OF THE H.R.A. – NONE.**

32 **V. STAFF REPORTS – NONE.**

33 **VI. H.R.A. COMMISSIONER COMMENTS – NONE.**

34 **VII. INFORMATION AND ANNOUNCEMENTS – NONE.**

35 **VIII. ADJOURNMENT.**

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41 Chair Stille adjourned the meeting at 7:50 p.m.
42

43 Respectfully submitted,
44 Debbie Wolfe
45 *TimeSaver Off Site Secretarial, Inc.*
46

47
48 ATTEST: _____
49 City Clerk

Chair

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Report Criteria:

Report type: Summary
Check: Check number = 45013
Check.Type = {<>} "Adjustment"

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Check GL Account	Amount
09/21	09/15/2021	45013	11738	WSB & ASSOCIATES, INC.	330-2020-00	1,071.25
Grand Totals:						<u>1,071.25</u>

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
330-2020-00	.00	1,071.25-	1,071.25-
330-4300-00-0289	1,071.25	.00	1,071.25
Grand Totals:	<u>1,071.25</u>	<u>1,071.25-</u>	<u>.00</u>

Dated: _____

Mayor: _____

City Council: _____

City Recorder: _____

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MEMORANDUM

To: St. Anthony Village Housing & Redevelopment Authority
From: Charlie Yunker, City Manager
Date: September 14, 2021 Saint Anthony HRA Meeting
Request: Approving the Land Swap Agreement between Bremer Bank, N.A. and the City of St. Anthony Housing and Redevelopment Authority (HRA)

OVERVIEW

For your consideration is a Land Swap Agreement between Bremer Bank, N.A. and the City of St. Anthony HRA. Bremer Bank, N.A. would acquire the city owned parcel at 2654 Kenzie Terrace, and the city would acquire the .32 acre Bremer Bank owned property at 2534 Kenzie Terrace at the intersection of Kenzie Terrace and Lowry Ave NE for a new City Gateway entrance node.

BACKGROUND

The City Council reviewed a preliminary concept plan for a multi-party project when the Council discussed a tax increment financing proposal from Trident Development, LLC at its Work Session on November 13, 2019. Trident Development, LLC has entered into an agreement with Bremer Bank, N.A. for redevelopment of the property at 2401 Kenzie Terrace. The Saint Anthony HRA approved a previous version of the land swap agreement at its meeting on October 27, 2020.

Subsequent to the approval Trident Development, LLC withdrew from the project, and the closing of the land swap did not take place. After continuing discussions with Bremer Bank, N.A. it was determined that the best course of action was to terminate the agreement until such time as a new third-party can be identified to continue the project. The notice of termination was presented to the HRA at their March 9, 2021 meeting.

A new developer has joined the three-party arrangement and has re-engaged the City on the land swap agreement. Since the previous version was approved, additional site clean-up costs have been identified on the 2654 Kenzie Terrace site, and the developer has proposed that the City share in the costs for remediation of approximately 50%, and not to exceed \$60,000.00. Otherwise, the agreement is unchanged from the previous version in substance.

RECOMMENDATION

Staff recommends approval of Resolution 21-0xx, as the substantive aspects of the agreement are unchanged, and sharing of the remediation costs is reasonable. The City Attorney has reviewed the agreement and advises that it can be approved at this early stage, as there are sufficient contingencies in place to protect the city.

ATTACHMENTS:

- Map of the area with the parcels highlighted
- Redlined agreement
- Resolution 21-0xx

REFERENCE MAP



LAND SWAP AGREEMENT

THIS AGREEMENT is made and entered into this ___ day of _____, 2021 (the "**Effective Date**"), by and between **BREMER BANK, NATIONAL ASSOCIATION**, a national banking association ("**Bremer**") and **HOUSING AND REDEVELOPMENT AUTHORITY OF ST. ANTHONY, MINNESOTA**, a public body corporate and politic under the laws of Minnesota ("**HRA**").

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WHEREAS, Bremer owns that certain parcel located at 2534 Kenzie Terrace, St. Anthony Village, MN (the "**City**"), legally described on **Exhibit A** attached hereto and incorporated herein and both depicted and labeled as the "Bremer Parcel" on **Exhibit C** attached hereto and incorporated herein (the "**Bremer Parcel**");

WHEREAS, HRA owns that certain parcel of land located at 2654 Kenzie Terrace, St. Anthony Village, MN, legally described on **Exhibit B** attached hereto and incorporated herein and both depicted and labeled as the "HRA Parcel" on **Exhibit C** attached hereto and incorporated herein (the "**HRA Parcel**");

WHEREAS, Bremer desires to convey the Bremer Parcel to HRA for the development by HRA of a southwest gateway node to the City ("**Node Project**"), and HRA desires to convey the HRA Parcel to Bremer for the development by Bremer of a new office and banking facility to be owned and/or operated by Bremer (the "**New Bremer Project**") (the Bremer Parcel and the HRA Parcel are sometimes referred to herein individually as the "**Parcel**," or collectively as the "**Parcels**");

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Land Swap.** In consideration of HRA's promises as contained herein, Bremer agrees to convey the Bremer Parcel to HRA by Limited Warranty Deed contemporaneously with HRA's conveyance of the HRA Parcel to Bremer as required hereunder. In consideration of Bremer's promises as contained herein, HRA agrees to convey the HRA Parcel to Bremer by Limited Warranty Deed contemporaneously with Bremer's conveyance of the Bremer Parcel to HRA as required hereunder.
2. **Consideration for HRA Parcel.** Bremer agrees to pay Four Hundred Ninety-four Thousand, Two Hundred Forty-Seven and no/100 Dollars (\$494,247.00) (or \$13.00 per square foot - to be confirmed and adjusted by an ALTA survey, if any) (the "**HRA Parcel Purchase Price**") for the HRA Parcel, at Closing. Interstate and The HRA shall equally split (50/50) the costs for soil correction related expenses incurred by Interstate or Bremer in the development of the HRA Parcel. The HRA participation for soil correction expenses shall be capped at \$60,000.00, which shall be escrowed out of the sale proceeds with the Title Company.
3. **Consideration for Bremer Parcel.** HRA agrees to pay One Hundred Forty-five Thousand Eighty and no/100 Dollars (\$145,080.00) (or \$10.40 per square foot, to be confirmed and adjusted by an ALTA survey, if any) (the "**Bremer Parcel Purchase Price**"), for the Bremer Parcel at Closing.

4. **Timing of Closing.** Subject to the following paragraphs of this Section 4, the closing of the conveyances referenced in Paragraph 1 hereof (the "**Closing**") shall occur within thirty (30) days after the end or earlier mutual waiver of the Due Diligence Period (as extended, if applicable), as described in Paragraph 5 below.

The Closing hereunder shall coincide with the closing of the sale of other Bremer property, located at 2401 Lowry Avenue NE, St. Anthony, MN, (the "**Redevelopment Property**") by Bremer to Interstate Development Corporation (or a related entity) ("**Interstate**") pursuant to a separate purchase agreement for the Redevelopment Property between Bremer and Interstate (the "**Interstate Purchase**"). Accordingly, each party's obligation to complete the Closing hereunder shall be conditioned upon the simultaneous closing of the Interstate Purchase, and if the Interstate Purchase agreement is terminated or the Interstate Purchase does not close on the date of Closing, then either party shall have the right to terminate this Agreement by written notice to the other at any time before Closing, whereupon neither party shall have any further rights or liabilities hereunder, except as expressly set forth below.

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Bremer agrees to provide at least 30 days' prior written notice to HRA of the closing date for the Interstate Purchase ("**Closing Notice**"), which Closing Notice shall (i) confirm the date of Closing, calculated as provided above, (ii) be deemed a waiver of Bremer's Due Diligence Period (if not already expired or waived), and (iii) automatically shorten HRA's Due Diligence Period (if not already expired or waived) such that it shall expire on the 10th day after delivery of the Closing Notice.

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Bremer also agrees to provide written notice to HRA of any (i) termination of or (ii) notice of default issued under, the Interstate Purchase agreement.

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5. **Conditions to Purchase of Parcels by each party.** The buyer of each Parcel shall have a period of ninety (90) days from the Effective Date (the "**Due Diligence Period**") (unless an different time period is provided below) to satisfy or waive the following conditions, at the buyer's sole discretion:

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- (a) Satisfaction as to economic feasibility and financing of the purchase of the Parcel for the buyer's intended use (which for purposes of this Agreement, means the Node Project or the New Bremer Project, as applicable);
- (b) Review and acceptance of any environmental and/or property documentation provided by the seller;
- (c) Obtaining satisfactory soil tests and other due diligence regarding the Parcel and buyer's intended use of same;
- (d) Receipt of approval for all entitlements required for buyer's intended use of the Parcel, including but not limited to a conditional use permit and/or planned unit development agreement required by the City and/or any other governmental authority having jurisdiction (and for avoidance of doubt, the condition in favor of HRA under this section includes the City's approval of the New Bremer Project);

- (e) Review and approval of title as provided and in accordance with the timeframes set for in Section 7 below;
- (f) Review and acceptance of seller's representations and information as provided below;
- (g) As described in paragraph 4 above, simultaneous closing of the Interstate Purchase.

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The buyer will diligently pursue all above items. In the event buyer fails to satisfactorily complete these items within the time period provided, buyer may choose to extend the Due Diligence Period by up to two (2) additional thirty (30) day periods ("**Due Diligence Extension Period One**," and "**Due Diligence Extension Period Two**," respectively, and collectively "**Due Diligence Extension Periods**"). In the event buyer has failed to satisfactorily complete these items and both the initial Due Diligence Period and the respective Due Diligence Extension Periods have expired, either Bremer or the HRA may choose to terminate this Agreement with no liability on either side by written notice at any time prior to the expiration of the Due Diligence Period (as extended, if applicable), except as specifically provided herein.

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- 6. **Delivery of Seller Documents**. Not later than seven (7) days following the Effective Date, each party shall provide the other party with all existing information the seller has with respect to its respective parcel, including but not limited to surveys, topographic maps, environmental conditions, geotechnical information and all other prior documents related to the ownership and operation of the Parcels. In the even either party requires additional information and that information is not available from the other party, the party requiring additional information shall be solely responsible for the cost thereof.
- 7. **Title Evidence**. Not later than fourteen (14) days following the Effective Date, each party hereto shall provide the other party with a current title insurance commitment with respect to its respective parcel. Bremer's title commitment shall be provided by Guaranty Commercial Title Insurance Company and HRA's title insurance commitment shall be provided by Guaranty Commercial Title Insurance Company. The cost of the title insurance commitment shall be solely the responsibility of the seller of that parcel. Subject to Permitted Encumbrances (defined below), each party shall have the obligation to convey good and marketable title to its respective parcel, free and clear of mortgages, security interests, easements (other than utility easements in favor of the HRA which do not interfere with proposed improvements to be constructed on the respective parcels) and other matters of record which would materially and adversely affect use of the respective parcel for its intended use. If either party objects to any title matter disclosed in the respective title insurance commitments, then such party shall notify the other party in writing within fourteen (14) days of receiving the title insurance commitment. The responding seller then shall have fourteen (14) days to respond to the buyer's title objections. The parties shall negotiate in good faith to resolve such objection, but neither party shall have the obligation to resolve any objection or incur any cost in connection therewith. If such objection is not resolved within a period of thirty (30) days after the date of written notice of such objection, either party shall have the right, as its sole remedy, to terminate this Agreement by written notice to the other party within 10 days after the

expiration of such 30-day period. If the objecting party does not so terminate this Agreement, the objecting party will be deemed to have waived its objection and each such title matter will be a "**Permitted Encumbrance**", subject to the following paragraphs in this Section 7.

If any matters which render title to a Parcel as being unmarketable are discovered by or reported to buyer on or prior to the date of the Closing which are not shown on the original title commitment, or which were created or came into existence on or after the date of delivery of the original title commitment, buyer shall notify seller in writing of any additional objections to such title defects as soon as reasonably possible, and the parties will attempt to resolve such objection in the manner provided above and the Closing will be delayed as necessary.

Notwithstanding anything contrary elsewhere in this Agreement, (i) any land use restrictions or agreements related to the Node Project and/or the New Bremer Project (e.g., planned unit development ordinance and agreements, tax increment financing agreement, etc.) will be a Permitted Encumbrance and (ii) any monetary liens of a definite and ascertainable amount, whether voluntary or involuntary created, assumed or otherwise caused by the seller will not be a Permitted Encumbrance and must be satisfied by the applicable seller at or before the Closing.

8. **Title Policies.**

(a) Bremer's obligation to convey the Bremer Parcel to HRA hereunder is contingent on Bremer's receipt, subject to payment of all premiums therefor by Bremer, of a title insurance policy from First American Title Insurance Company (the "Title Company"), insuring that Bremer has good and marketable fee simple title to the HRA Parcel, subject only to Permitted Encumbrances.

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(b) HRA's obligation to convey the HRA Parcel to Bremer hereunder is contingent on Bremer's receipt, subject to payment of all premiums therefor by HRA, of a title insurance policy from Guaranty Commercial Title Insurance Company, insuring that HRA has good and marketable fee simple title to the Bremer Parcel, subject only to Permitted Encumbrances.

9. **HRA Approval of Land Swap.** The respective obligations of Bremer and HRA hereunder are each expressly contingent on approval in writing of the conveyances contemplated hereunder by the HRA.

10. **Inspection Rights and Costs.** Each party hereby grants to the other party a right of access to the respective parcels being conveyed hereunder for the purposes of allowing the parties to conduct inspections and tests of the other party's parcel. Notwithstanding the foregoing, neither party shall conduct any subsurface or testing without the prior written consent of the other party, which consent shall not be unreasonably withheld, delayed or conditioned. Bremer agrees to indemnify and hold HRA harmless from any and all liability, claims, causes of action, damages, charges, costs and other expenses, including without limitation reasonable attorney's fees, paid, incurred or asserted against HRA based on or caused by

any negligence or other wrongful act or omission by Bremer, its agents, employees or contractors in exercising its rights under this Section 10 to enter onto the HRA Parcel. HRA agrees to indemnify and hold Bremer harmless from any and all liability, claims, causes of action, damages, charges, costs and other expenses, including without limitation reasonable attorney's fees, paid, incurred or asserted against Bremer based on or caused by any negligence or other wrongful act or omission by HRA, its agents, employees or contractors in exercising its rights under this Section 10 to enter onto the Bremer Parcel. The foregoing indemnity provisions shall survive Closing and the termination of this Agreement by either party. If either party disapproves the condition of the other party's parcel prior to the expiration of the Due Diligence Period, such party may terminate this Agreement by written notice to the other party at any time prior to the expiration of the Due Diligence Period, whereupon this Agreement shall be deemed terminated and neither party shall have any further liabilities to the other except as otherwise expressly set forth herein. For further clarity, the costs of inspection by each party as buyer shall be borne solely by the buyer.

11. **Construction Conditions.** Construction will begin within thirty (30) days of closing but no later than May 1, 2022, on the HRA Parcel for the development of the New Bremer Project, and is estimated to be completed by September 1, 2022, with an outside date of December 31, 2022. [These dates will need to be coordinated with Interstate schedule/development agreement with City.]

12. **Representations.** Each of the parties hereto warrant to the other party with respect to their parcel the following:

- (a) Bremer represents and warrants to HRA that Bremer has no actual knowledge of the presence or release of any hazardous or toxic substances or any other substance regulated by any federal, state or HRA statute, ordinance, regulation, rule or other law relating to environmental or health matters (collectively, "**Environmental Laws**") on, in or under the Bremer Parcel. Bremer agrees to provide to HRA at Closing a "bring down certificate" restating the foregoing representation as of the date of Closing, subject to any modifications in accordance with the last paragraph of this Section 12.
- (b) HRA represents and warrants to Bremer that HRA has no actual knowledge of the presence or release of any hazardous or toxic substances or any other substance regulated by any Environmental Laws on, in or under the HRA Parcel. HRA agrees to provide to Bremer at Closing a "bring down certificate" restating the foregoing representation as of the date of Closing, subject to any modifications in accordance with the last paragraph of this Section 12.
- (c) Each party is in good standing and has the appropriate authority to enter into this Agreement and the transactions contemplated herein.
- (d) Each parcel is in full compliance with all applicable codes, laws and regulations.
- (e) There is no legal action or litigation of any kind affecting the Parcels.

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Deleted: Trident

- (f) No leases, easements, options or rights of first refusal exist with respect to the Parcels.
- (g) There are no outstanding financial or other obligations of the parties with respect to the Parcels, which will not be satisfied by the applicable seller before Closing.
- (h) The parties agree to cooperate with each other in seeking the necessary approvals for the buyer's intended use of the parcel.
- (i) The seller of each parcel agrees to cap any wells located on the Parcel prior to Closing.

The representations set forth above in this Section 12 shall survive Closing for a period of six months.

If, at any time prior to the Closing, buyer learns of facts, or seller gives written notice to buyer of facts, which would make any of the foregoing representations and/or warranties untrue with respect to the applicable Parcel, then buyer shall have 10 days after gaining such knowledge or receiving such notice (unless 10 days is insufficient to review or respond to such facts or notice, in which case a reasonable time, up to a maximum of 30 days, shall be granted for further investigation and review), in which to elect to terminate this Agreement, as buyer's exclusive remedy. If buyer fails to give written notice of termination to seller within such 10-day period, then buyer shall be deemed to have waived any right to make or assert any claim against seller with respect to such facts or otherwise condition the Closing.

13. **Closing Deliveries.** At the Closing, each seller shall deliver to its buyer (i) a duly executed Limited Warranty Deed in recordable form, as provided in Section 1, subject only to Permitted Encumbrances; (ii) a standard seller's affidavit; (iii) a FIRPTA affidavit; (iv) evidence as to the authority of the persons executing documents on behalf of such seller, (v) well certificate, if applicable; and (vi) all other documents reasonably necessary to consummate the transaction contemplated by this Agreement.
14. **Proration at Closing.** All real estate taxes due on the Parcels in the year of Closing shall be prorated between the parties as of the date of closing. All real estate taxes due for years prior to the year of closing shall be paid in full by the seller, along with any levied, pending or deferred special assessments due in the year of closing.
15. **Closing Costs.** Bremer and HRA agree to the payment of costs in connection with the Closing as follows: (a) Bremer and HRA each will pay one-half of any reasonable and customary closing fees or charges imposed by the Guaranty Commercial Title Insurance Company for the Closing; (b) each seller shall pay all state deed tax or transfer tax for the recording of the deed related to such seller's Parcel; (c) each seller shall pay the cost of recording all documents necessary to place record title of its Parcel in the condition warranted by seller in this Agreement and each buyer will pay the cost of recording the deed conveying the its Parcel to such buyer; (d) each buyer shall pay the cost of the premium for any title insurance policy (including extended coverage and the cost of any endorsements) for its purchased Parcel; and (e) any other costs required to be paid by

Bremer or HRA in connection with Closing will be paid as provided in this Agreement or in accordance with local custom if not so provided herein.

16. **As Is Purchase.** Except for the representations set forth in Section 12 above, Bremer Parcel is being sold to HRA, and the HRA Parcel is being sold to Bremer, in their respective "AS IS, WITH ALL FAULTS" condition, without representations or warranties by either party.
17. **Default and Remedies.** In the event of a default hereunder by either party which is not cured within 10 days after written notice from the non-defaulting party that such default exists, the non-defaulting party may (i) terminate this Agreement or (ii) seek equitable relief by way of specific performance to enforce performance of the terms of this Agreement, provided that an action for specific performance must be commenced within 120 days after such right arises. The foregoing remedies shall be the only remedies available to the parties upon a default hereunder.
18. **Assignment.** Neither party shall assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.
19. **Real Estate Brokers.** The parties represent and warrant that they have not engaged any real estate broker in connection with the transactions contemplated by this Agreement. Bremer and HRA agree to indemnify and hold the other harmless from anyone claiming a real estate commission/fee through them. The provisions of this Section 19 will survive the Closing.
20. **Entire Agreement.** This Agreement (including all exhibits hereto) contains the entire agreement of the parties and supersedes all prior discussions, negotiations and agreements with respect to the subject matter hereof. This Agreement may not be changed orally but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension or discharge is sought.
21. **Notices.** Notices hereunder shall be deemed properly delivered when and if either (i) personally delivered; or (ii) one (1) business day after deposit with Federal Express or other commercial overnight courier; or (iii) three (3) business days after deposit in the U.S. Mail, by registered or certified mail, return receipt requested, postage prepaid, to the Parties as set forth below:

Bremer's Address: Bremer Bank, National Association
380 St. Peter Street, Suite 500
St. Paul, MN 55102
Attn: Jon C. Fahning, Sr. VP, Director of
Corporate Real Estate
Telephone: 651-312-3553
Email: jcfahning@bremer.com

With a copy to: Bremer Bank, National Association
8555 Eagle Point Blvd.
Lake Elmo, MN 55042

Attn: Kenneth M. Alwin, Senior Attorney
Telephone: 651-734-4744
Email: kmalwin@bremer.com

HRA's Address: HRA of St. Anthony
3301 Silver Lake Rd, NE
St. Anthony, MN 55418
Attn: Executive Director

With a copy to: Dorsey & Whitney LLP
50 South Sixth Street, Suite 1500
Minneapolis, MN 55402
Attn: Jay R. Lindgren

22. **Counterparts; Fax and PDF Signatures.** This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signature pages of this Agreement transmitted to any party via facsimile or Portable Document Format (PDF) shall be deemed to be originals for all purposes hereunder.
23. **COVID-19 Exhibit.** Notwithstanding anything contrary elsewhere in this document, the conditions and the parties' responsibilities with respect thereto which are specified in the attached Exhibit D (the "**COVID-19 Exhibit**") shall control.

IN WITNESS WHEREOF, the parties have caused this Land Swap Agreement to be duly executed as of the date first above written.

BREMER BANK, NATIONAL ASSOCIATION

By: _____
Name: Jon C. Fahning
Title: Sr. VP, Director of Corporate Real Estate

HOUSING AND REDEVELOPMENT
AUTHORITY OF ST. ANTHONY, MINNESOTA

By: _____
Randy Stille, Chair

By: _____
[Charlie Yunker](#), Executive Director

Deleted: Mark Casey

EXHIBIT A

Legal Description of Bremer Parcel

(Parcel ID 07-029-23-23-0015)

EXHIBIT B

Legal Description of HRA Parcel

(Parcel ID #s 07-029-23-24-0021 and 0020)

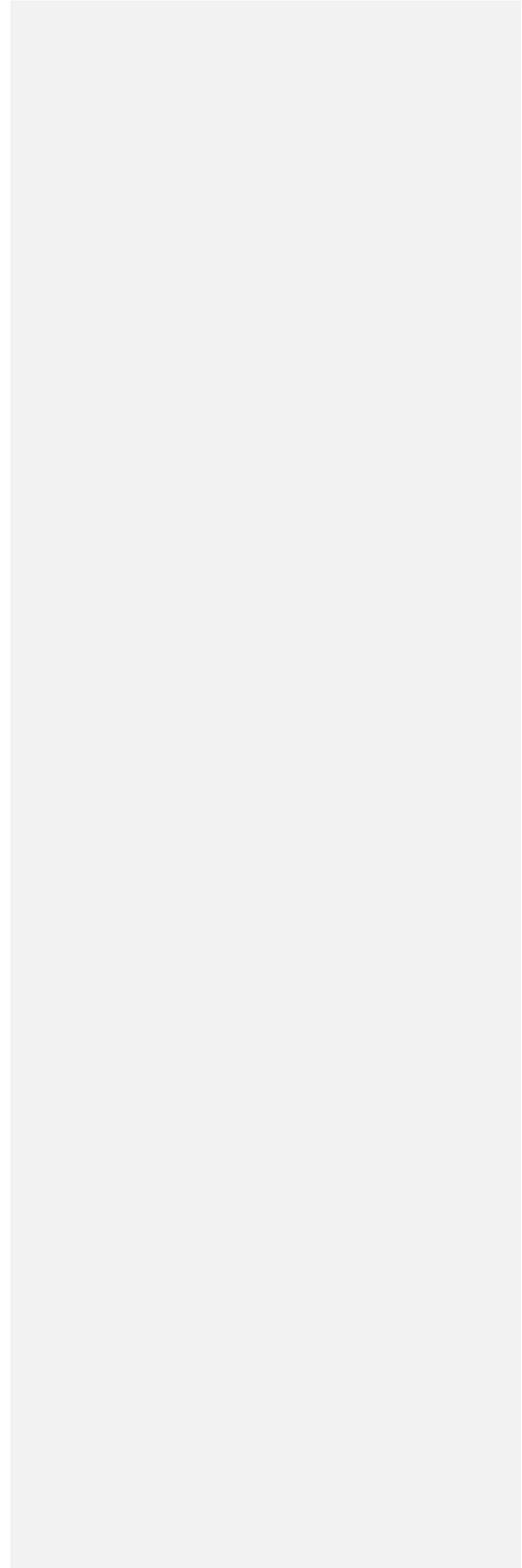


EXHIBIT C
Depiction of Bremer Parcel and HRA Parcel

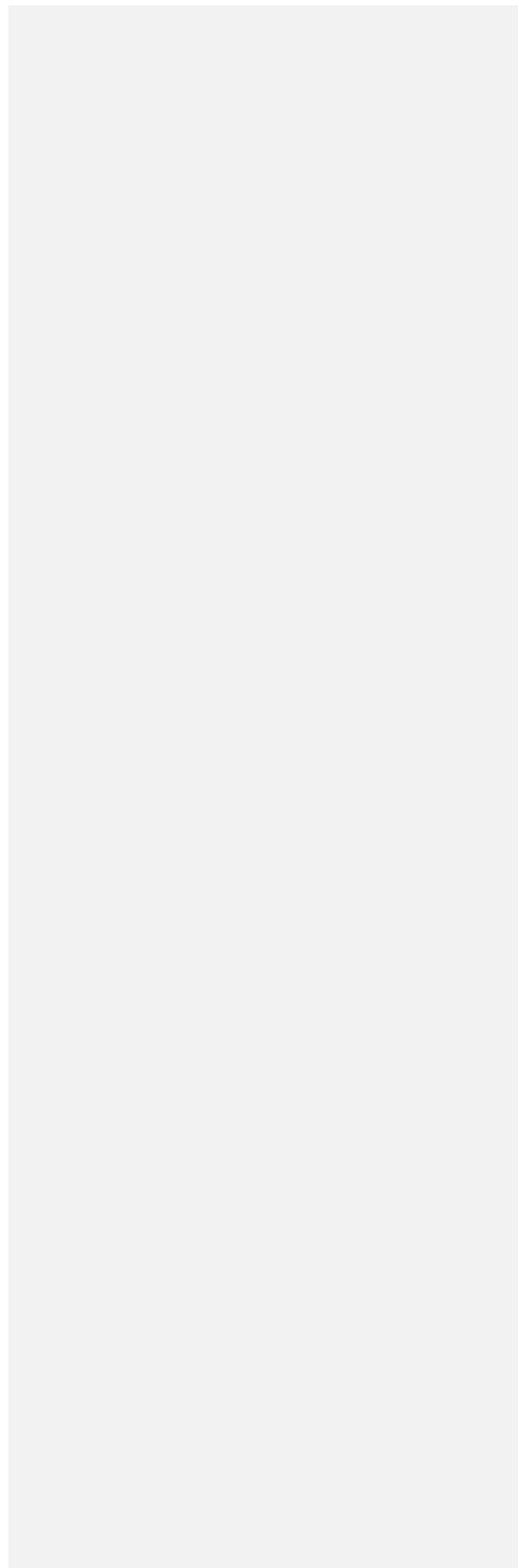


EXHIBIT D

COVID-19 EXHIBIT

Bremer and HRA agree to work in good faith to perform their obligations under this Land Swap Agreement within the stated timelines herein, with both parties acknowledging that the evolving circumstances of the coronavirus/COVID-19 may result in unknown or unforeseen events, delays, closings, or cancellations beyond the control of the parties. Bremer and HRA understand and acknowledge that the unprecedented global COVID-19 pandemic may make the performance of the Land Swap Agreement within the specific timelines set forth impossible or impracticable. Government entities have issued restrictions on certain travel, requirements for self-isolation, and closure of government and private offices whose services may be required to fulfill the terms of the Land Swap Agreement including, but not limited to, funding, closing, and recording real estate transactions.

For Purposes of this Addendum or Amendment, “**COVID-19 Related Event**” means:

1. Quarantine ordered by a government authority or an attending physician;
2. Hospitalization of key individuals acting on behalf of Bremer or HRA, due to COVID-19 illness;
3. Inability of Bremer or HRA to access the services of other persons or entities to fulfill the terms agreed to in the Land Swap Agreement as a result of COVID-19 pandemic restrictions, including but not limited to, agents, attorneys, title or property insurers, inspectors, or governmental entities; or
4. A similar unforeseen impediment related to the COVID-19 pandemic that is outside the reasonable knowledge or control of the delayed party.

The parties acknowledge that more time may be needed to complete various clauses of this Land Swap Agreement. For the above reasons, Bremer and HRA hereby agree to amend or add the following provision(s) to the Land Swap Agreement:

Buyer and Seller agree to extend all deadlines in the Land Swap Agreement by thirty (30) Calendar Days if either party provides written notice of the COVID-19 Related Event to the other party, or licensee representing or assisting the other party, as soon as reasonably possible but in any event before the Closing Date (“COVID-19 Extension Date”). In the event the COVID-19 Extension Date expires prior to a resolution of the COVID-19 Related Event, the parties may agree in writing to an additional extension period or either party may cancel the Land Swap Agreement by providing written notice to the other party, or licensee representing or assisting the other party, of party’s intent to cancel based on the COVID-19 Related Event no later than the end of the COVID-19 Extension Date. If either party cancels the Land Swap Agreement, Bremer and HRA shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation.

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**HOUSING AND REDEVELOPMENT AUTHORITY
OF THE
CITY OF SAINT ANTHONY VILLAGE
RESOLUTION 21-07**

**A RESOLUTION APPROVING THE LAND SWAP AGREEMENT BETWEEN
BREMER BANK AND THE HOUSING AND REDEVELOPMENT AUTHORITY OF ST.
ANTHONY**

WHEREAS, the City of St. Anthony, is the owner of property located at 2654 Kenzie Terrace;
and

WHEREAS, Bremer Bank, is the owner of property located at the intersection of Kenzie Terrace
and Lowry Ave NE; and

WHEREAS, Bremer Bank and Trident Development have entered into an agreement for
redevelopment of the property at 2401 Kenzie Terrace; and

WHEREAS, the land swap agreement is part of the multi-party project that includes Trident
developing a senior living facility on the existing Bremer Bank site, a new Bremer Bank site
constructed at 2654 Kenzie Terrace, and the city acquiring the property at the intersection of
Kenzie Terrace and Lowry Ave NE for a new city gateway nod ; and

NOW, THEREFORE, BE IT RESOLVED by Board of Commissioners of the Housing and
Redevelopment Authority of the City of Saint Anthony Village the follows:

Approve the land swap agreement between Bremer Bank and the City of St.
Anthony Housing and Redevelopment Authority, with Bremer Bank acquiring
city owned property at 2534 Kenzie Terrace, and the City of St. Anthony
acquiring .32 acre parcel owned by Bremer Bank located at the intersection of
Kenzie Terrace and Lowry Ave NE.

Adopted by the Board of Commissioners of the Housing and Redevelopment Authority of the
City of Saint Anthony Village on this 14th day of September, 2021.

Randy Stille, Chair

ATTEST: _____
City Clerk

Review for Administration: _____
Charlie Yunker, City Manager