

**TO: MAYOR AND CITY COUNCIL**

**FROM: Neil Jensen, City Administrator**

**SUBJECT: Ordinance 398, Authorizing the Sale of Property**

**MEETING DATE: October 3, 2023**

**BACKGROUND**

The purchase agreement was approved for the sale of the “Old Sandstone Ridge Development” to Endres Canon Fall LLC for \$1.00. The City Council held the public hearing on the sale on August 15<sup>th</sup>. The next step is to approve Ordinance 398 authorizing the sale of the property. Once the Ordinance is approved the city will set up a closing with Knight Berry.

**STAFF RECOMMENDATION**

Please make a motion to approve Ordinance 398, Authorizing the Sale of Property Sandstone Ridge to Endres Canon Falls LLC.

**REQUESTED COUNCIL ACTION**

Please make a motion to approve Ordinance 398, Authorizing the Sale of Property Sandstone Ridge to Endres Canon Falls LLC.

**CITY OF CANNON FALLS  
GOODHUE COUNTY, MINNESOTA**

**ORDINANCE NUMBER 398  
SECOND SERIES**

**AN ORDINANCE OF THE CITY OF CANNON FALLS, MINNESOTA  
AUTHORIZING THE SALE OF PROPERTY**

WHEREAS, the City owns the real property legally described on the attached Exhibit A;

WHEREAS, the Property is unimproved;

WHEREAS, Endres Canon Falls, LLC has agreed to purchase and redevelop the Property for residential housing which is anticipated to generate tax revenue; and

WHEREAS, under City Charter § 12.04, the City Council may by ordinance authorize the sale of the Property.

NOW, THEREFORE, THE CITY OF CANNON FALLS ORDAINS:

1. The City Council hereby authorizes and approves the sale of the Property to Endres Canon Falls, LLC for a total purchase price of \$1.00 (the "Purchase Price"). All deed taxes and other recording costs shall be paid by Endres Canon Falls, LLC.
2. The City Administrator or his designee is hereby authorized and directed to take all steps necessary to consummate the sale of the Property as authorized by this Ordinance, including by preparing and delivering the deed upon receipt of the Purchase Price.
3. This ordinance shall become effective upon its passage and publication.

PASSED AND ADOPTED by the City Council of the City of Cannon Falls, Minnesota, this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Matt Montgomery, Mayor

ATTEST:

\_\_\_\_\_  
Neil L. Jensen, City Administrator

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

Lots 1-8 Block 1, Lots 1-4 Block 2, Outlot B, all in Sandstone Ridge, according to the recorded plat thereof, Goodhue County, Minnesota.

Together with

Lots 1-8 Block 1 Sandstone Ridge Second Addition, according to the recorded plat thereof, Goodhue County, Minnesota.

Together with

All the vacated right of ways of Sandstone Road, Sandstone Circle, and Decorah Drive as dedicated on the plat of Sandstone Ridge, according to the recorded plat thereof, Goodhue County, Minnesota.