

# RAMSEY COUNTY REGIONAL RAILROAD AUTHORITY

June 23, 2009

The Ramsey County Regional Railroad Authority met in the Council Chambers, Third Floor Court House, with the following members present: Carter, Ortega, Parker, Reinhardt, Rettman, McDonough – 6. Absent: Bennett - 1.

Chair McDonough called the meeting to order at 10:48 AM

## AGENDA

Commissioner Parker moved approval of the Agenda of the June 23, 2009 Board Meeting, seconded by Commissioner Carter. Roll Call: Ayes – Parker, Reinhardt, Rettman, Carter, Ortega, McDonough – 6. Nays – 0. Motion accepted.

### 1. Purchase Union Depot Building (Head House), St. Paul, Minnesota

Chair McDonough explained that this item will complete the purchase of the Union Depot Building, Head House portion. Two weeks prior, they approved part of the Union Depot purchase, which included the purchase of the Frenz property. Today they will vote on the sale and purchase agreement for the Leventhal property.

Commissioner Carter moved approval of the following resolution, seconded by Commissioner Ortega.

Commissioner Rettman asked if the back taxes for the Leventhal property would be handled the same way as the Frenz Property.

David MacMillan, Assistant County Attorney, replied they would be handled the same way. There were some easements that they were not able to clear off. However, the property will be clear of any mortgage payments and back taxes. He said the first half taxes have already been paid.

Chair McDonough added that, with this building purchase, they will own about 40 acres including the facility. They have completed the purchase agreement with the post office for the concourse and deck areas; they have accumulated pieces that were owned by the City of St. Paul HRA and Ramsey County. This now is the final piece that will position them for the vision Ramsey County has had for many years. He said this is a big moment and is glad to be a part of continuing the vision and moving it forward.

Roll Call: Ayes – Parker, Reinhardt, Rettman, Carter, Ortega, McDonough – 6. Nays – 0. Motion accepted. (R09-25)

WHEREAS, On June 2, 2009, the Ramsey County Regional Railroad Authority authorized and approved the final purchase agreement with Frenz, for the purchase of the Union Depot (Head House); accepted and approved the due diligence report, and estimated total purchase costs and 2009 operating budget for the Union Depot; and directed staff to return to the Ramsey County Regional Railroad Authority with the final purchase agreement for Leventhal's Property; and

WHEREAS, The Regional Railroad Authority and Property Management, working in conjunction with the County Attorney's Office, have included the following terms into the final purchase agreement with Leventhal's (Attachment 1):

- Purchase price of \$400,000.
- Down payment of up to \$25,000 due within 3 days of execution of the Purchase Agreement.
- Due diligence has been completed.

- Closing on or before June 30, 2009; Now, Therefore, Be It

RESOLVED, That the Ramsey County Regional Railroad Authority hereby authorizes and approves the final purchase agreement for Leventhal's property for the purchase price of \$400,000; and Be It Further

RESOLVED, That the Ramsey County Regional Railroad Authority hereby authorizes the Chair to sign and deliver the final Agreement for Sale and Purchase of Property on behalf of the County, subject to prior approval by the County Attorney's Office and Property Management; and Be It Further

RESOLVED, That the Ramsey County Regional Railroad Authority hereby authorizes the County Manager to execute and deliver on its behalf all necessary documents required by or deemed necessary to carry out the purposes of the Agreement for Sale and Purchase of Property, subject to prior approval by the County Attorney's Office; and Be It Further

RESOLVED, That the Ramsey County Regional Railroad Authority hereby authorizes and approves that all costs, expenses, taxes, charges or fees that Ramsey County is required to pay at closing, or otherwise required by the purchase agreement, may be paid from a 2008 project approved by the Regional Railroad Authority board for use in developing the Union Depot as a multi modal transportation hub.

There being no further business, Chair McDonough declared the meeting adjourned at 10:52 AM.