

RESOLUTION NO. 60-20

A RESOLUTION FOR AUTHORIZATION TO EXECUTE A PURCHASE AGREEMENT WITH CEMSTONE CONCRETE MATERIALS, LLC FOR PURCHASE OF OLD SITE AT 639 RIVERSIDE AVENUE

WHEREAS, Resolution 50-20 approved by City Council in April 7, 2020, approves a Development Agreement and Lease Agreement with Cemstone Concrete Materials, LLC effective May 8, 2020 after transfer of the property; and

WHEREAS, the Agreement provides that the City and Cemstone will exchange properties. City will convey to Cemstone a new site at 315 32<sup>nd</sup> Avenue Northwest, (New Site) and Cemstone will convey to City the old site at 639 Riverside Avenue (Old Site);

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Owatonna, Minnesota, as follows:

1. That the Purchase Agreement for the purchase of the Old Site is hereby authorized.

2. That the Mayor and City Administrator are hereby authorized to execute this Agreement and any amendments on behalf of the City of Owatonna.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2020, with the following vote:

Aye \_\_\_\_\_; No \_\_\_\_\_; Absent \_\_\_\_\_.

Approved and signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Thomas A. Kuntz, Mayor

ATTEST:

\_\_\_\_\_  
Kris M. Busse, City Administrator/City Clerk