

COPY

#08-598-2023
**Karlstad Economic Development Authority
Resolution Approving Sale of Real Estate**

WHEREAS, the Karlstad Economic Development Authority ("EDA") is the owner of the following premises within the City of Karlstad:

Lots One (1), Two (2), Three (3), and Four (4), all in Block One (1) of Carlson's Third Addition to Clayton, now Karlstad, according to the plat thereof.

Which property was acquired by the EDA on October 8, 1997, for the construction and operation of the apartment building ordinarily referred to as Moose Manor; and

WHEREAS, all the costs associated with the maintenance and operation of the Moose Manor apartment complex have risen to the point where operation of the facility has consumed more resources and more staff time than ever before, and this is not likely to change; and

WHEREAS, it is now determined that it is no longer in the best interests of the City that this property remain a public property, but instead, a sale in conveyance of the property to a private individual would be in the best interests of the City or the EDA district and its people; and

WHEREAS, the transaction would further the EDA's general plan of economic development; and

WHEREAS, a public hearing concerning the same was held on March 6, 2023.

THEREFORE, BE IT RESOLVED, that the Karlstad Economic Development Authority shall sell the Moose Manor property to Matthew Steien, Marcus Steien, and Michael Steien for the sum of Four Hundred Thousand Dollars (\$400,000.00), with the condition that the property remain a multi-unit apartment complex consisting of no fewer than four (4) units.

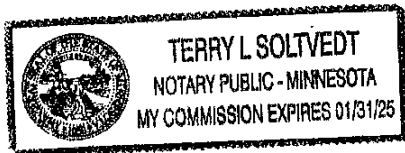
Passed by the Karlstad Economic Development Authority, this 13th day of March, 2023.

Karlstad Economic Development Authority,

By: *Mitch Borneman*
Mitch Borneman, Chairman

STATE OF MINNESOTA)
) ss.
COUNTY OF KITTSON)

The foregoing instrument was acknowledged to before me this 31st day of August, 2023, by **Mitch Borneman**, Chairman.



Terry Soltved
Notary Public

THIS INSTRUMENT WAS DRAFTED BY:

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