

SHAKOPEE PUBLIC SCHOOLS



SCHOOL BOARD AGENDA





Shakopee Public Schools
School Board Special Business Meeting
District Office Board Room, 1200 Town Square,
Shakopee, MN 55379

September 10, 2018
6:00 PM

1. Call to Order and Roll Call - Chair Swanson
2. Consideration of Agenda as presented
 2. 1. Approval of Amendment to Real Estate Purchase Agreement 3

An Amendment to a Real Estate Purchase Agreement made between Trident Development, LLC and ISD #720, made effective February 26, 2018, relating to a plot of land legally described as Outlot A, Jackson Elementary School, Scott County, Minnesota, which changes the "Closing Date" of the Purchase Agreement from September 10, 2018 to May 15, 2019, and, changes the "Condition Date" from August 25, 2018 to March 31, 2019, and authorizing the Chair and Clerk to sign the same will be presented for Board approval.

Recommended Action
Approve the Purchase Agreement Amendment as presented.
3. Adjournment of Special School Board Business Meeting

From: Jim Conway
To: [Koehn, Sarah](#)
Cc: [Orlowsky, David](#); [Priess, Jeffrey](#)
Subject: Sale - Jackson Elementary School Outlot A
Date: Thursday, September 06, 2018 3:40:06 PM

Sarah,

I believe the District should hold an open (rather than closed), special meeting as allowed by Minn. Stat. § 123B.09, which may be called by the school board chair, or clerk, or any three members, upon notice given to each member and any media body which has made written request for the same, at least three days prior to the meeting. If this meeting and notice are sent tomorrow, September 7, you will have proper notice under the law. You will need at least four board members in attendance to constitute a quorum to act on the business. The meeting notice must be sent to the full Board and posted on the District's principal bulletin board.

I believe the school district staff in charge of this (Dave Orlowsky and Jeff Priess) could make a recommendation to the school board chair and/or clerk in substantially the following form, requesting one of those people call this special meeting. If the appropriate person(s) call the special meeting, notice must be given and posted, an agenda made, and there should be a vote authorizing the chair and clerk to sign a proposed Amendment.

I have already spoken with Tony Gleekel, the attorney for the buyer, and he is going to prepare a draft amendment to the Purchase Agreement to accommodate the dates described here. My hope would be that the school board would approve this action the morning of 9/10/18 and by that time the proposed amendment would be ready from Mr. Gleekel and could be signed later that day by the appropriate parties.

Request:

Call a special meeting of the Board of ISD #720 for the purpose set forth below.

Meeting Purpose:

The purpose of the meeting is to approve an amendment to a Real Estate Purchase Agreement made between Trident Development, LLC and ISD #720, made effective February 26, 2018, relating to a plot of land legally described as Outlot A, Jackson Elementary School, Scott County, Minnesota.

Proposed Action:

Approve an Amendment to a Real Estate Purchase Agreement made between Trident Development, LLC and ISD #720, made effective February 26, 2018, relating to a plot of land legally described as Outlot A, Jackson Elementary School, Scott County, Minnesota, which changes the "Closing Date" of the Purchase Agreement from September 10, 2018 to May 15, 2019, and, changes the "Condition Date" from August 25, 2018 to March 31, 2019, and authorizing the Chair and Clerk to sign the same.

Reason for Action:

The proposed amendment to the Purchase Agreement:

1. Delays the “closing date” of the contract from September 10, 2018 to May 15, 2019, and,
2. Delays the “Condition Date”, from August 25, 2018 to March 31, 2019. The “Condition Date” is the date set by the contract by which the buyer is locked into a closing (or if they failed to close, would not be entitled to a refund of the earnest money) and that after which the buyer is no longer allowed objections, like an inability to obtain a necessary governmental approval for rezoning.

The purpose of the requested amendment is to allow the Buyer additional time before closing to allow certain governmental departments (City of Shakopee, Scott County, Metropolitan Council, etc.) to perform environmental impact studies and related infrastructure analysis or other analysis on the property which are prerequisites for those governmental bodies granting a change in zoning to property, which rezoning request and permitting was requested by the Buyer in connection with its planned development.

Staff Recommendation:

Approve the amendment. A failure to allow the amendment would likely result in the termination of the contract, having the effect of ISD #720 retaining \$15,000 in earnest money but losing its current buyer and this sale. The present buyer made a full price offer which was accepted, but it is unknown if any other buyer would do so. It is also likely that any other potential purchaser of this property would request a due diligence period of sufficient duration to obtain the same government approvals requested by the current buyer, making termination of the present contract of little benefit.

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We are a debt relief agency. We help people file for relief under the Bankruptcy Code.

We are a debt collector and this is an attempt to collect a debt. Any information will be used for that purpose.

FIRST AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO REAL ESTATE PURCHASE AGREEMENT (“Amendment”) is made as of the ____ day of September, 2018, by and between **INDEPENDENT SCHOOL DISTRICT NO. 720**, an independent school district organized under the laws of the State of Minnesota, herein referred to as “Seller” and **TRIDENT DEVELOPMENT, LLC**, a Minnesota limited liability company, or its assigns, herein referred to as “Buyer.”

RECITALS

WHEREAS, Seller and Buyer entered into a certain Real Estate Purchase Agreement dated February 26, 2018 (“Agreement”), relating to the Seller’s agreement to sell and the Buyer’s agreement to buy certain property in the City of Shakopee, Scott County Minnesota located at XXX Lusitano Street, and as further described in the Agreement.

WHEREAS, the parties have agreed to extend the Condition Date and the Closing Date, as defined in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Buyer and Seller hereby agree as follows:

1. Recitals. The above Recitals are hereby incorporated as a material part of this Amendment with the same force and effect as if restated in full in this Paragraph.
2. Capitalized Terms. Except as set forth in this Amendment, terms capitalized in this Amendment, but not otherwise defined, have the meanings ascribed to them in the Agreement.
3. Extension of Condition Date. The parties hereby agree that the Condition Date as defined in Section 4.A. of the Agreement is hereby extended and the Condition Date shall now be March 31, 2019.
4. Closing Date. The parties hereby agree that the Closing Date as defined in the first paragraph of Section 6 of the Agreement is hereby extended and the Closing Date shall now be May 15, 2019.
5. Miscellaneous. The Agreement, except as modified herein, is hereby confirmed to be in full force and effect. The individuals executing this Amendment hereby represent and warrant that they are empowered and duly authorized to so execute this Amendment on behalf of the parties they represent. This Amendment shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns. This Amendment may be executed in any number of counterparts, each of which when executed shall be deemed an original with all such counterparts taken together shall constitute one and the same instrument. Facsimile or email (PDF format) signatures shall be deemed and treated as originals. The Agreement, as amended by this Amendment, constitutes the entire agreement between Buyer and Seller with respect to the Property and may be amended or altered only by written agreement executed by both parties, and supersedes all prior agreements, whether written or oral, between the parties. The Agreement, as amended by this Amendment, and the rights and obligations of the parties hereto, must be construed and enforced in accordance with the laws of the State of Minnesota, without regard to conflict of law principles.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

BUYER:

TRIDENT DEVELOPMENT, LLC,
a Minnesota limited liability company

By: _____

Its: _____

SELLER:

INDEPENDENT SCHOOL DISTRICT NO. 720,
an independent school district organized under the laws of the State of Minnesota

By: _____

Its: _____

By: _____

Its: _____