



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Text

File #: EDA RES 18-17, Version: 1

ECONOMIC DEVELOPMENT AUTHORITY- *Erik J. Thorvig, Economic Development Coordinator*

APPROVAL OF LEASE WITH SPECIALTY WELDING, INC AT 1409 105TH AVENUE NE

On August 16, 2018, the EDA approved the purchase of 1409 105th Ave. Closing occurred on August 29th, 2018. The building has an existing tenant, Specialty Welding, Inc. The business does small specialty welding jobs and boat skag and propeller repair. The business has indicated they would like to continue to lease the building. Staff met with the business owner and inspected the property and is comfortable entering into a year lease with the business. The following are general terms of the lease.

- Length: September 1, 2018 - August 31, 2019
- Lease Rate: \$1,700 per month (\$20,400 annually)
- Utilities are the responsibility of the business.
- All snow removal, grass cutting, etc. is the responsibility of the business.
- EDA shall be responsible for paying real estate taxes (approximately \$3,500/year).
- Business owner shall carry insurance for the business.
- Lease agreement can be terminated upon a 180 day notice.
- Any major capital improvements are the responsibility of the EDA.

Adopt the attached Resolution entering into a lease agreement with Specialty Welding, Inc. at 1409 105th Ave.

WHEREAS, the Blaine EDA purchased the property at 1409 105th Ave. on August 29, 2018; and

WHEREAS, Specialty Welding, Inc. currently operates at 1409 105th Ave.; and

WHEREAS, Specialty Welding Inc. wishes to continue its business operations at 1409 105th Ave. while the property is owned by the Blaine EDA; and

WHEREAS, the Blaine EDA agrees to enter into a lease agreement with Specialty Welding, Inc.

NOW, THEREFORE, BE IT RESOLVED, that the Blaine City Council hereby approves a lease agreement with Specialty Welding, Inc. and directs the executive director and president to execute all documents related to the lease agreement.

PASSED by the City Council of the City of Blaine this 6th day of September, 2018.