



Legislation Details (With Text)

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On agenda:	3/27/2024	Final action:	
Title:	RESOLUTION AUTHORIZING FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT WITH THE MERGE LLC FOR THE DEVELOPMENT OF THE URBANE DULUTH PROJECT TO UPDATE THE PROJECT SITE'S PROPERTY DESCRIPTION		
Sponsors:			
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Attachments:	1. 24D-21-EXHIBIT A Updated Property Description		

Date	Ver.	Action By	Action	Result
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RESOLUTION AUTHORIZING FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT WITH THE MERGE LLC FOR THE DEVELOPMENT OF THE URBANE DULUTH PROJECT TO UPDATE THE PROJECT SITE'S PROPERTY DESCRIPTION

WHEREAS, on August 9, 2022, the Duluth Economic Development Authority ("DEDA") entered into a Development Agreement bearing DEDA Contract No. 21 860 121 (the "Development Agreement") with Merge, LLC ("Developer") for redevelopment of property located at the corner of West Superior Street and 20th Avenue West in Duluth, Minnesota into a multi-family residential facility with apartment units and commercial space for lease (the "Project"); and

WHEREAS, on June 17, 2022, DEDA and Developer amended and supplemented the Original Development Agreement by entering into a Development Agreement Supplement bearing DEDA Contract No. 21 860 121(1) (the "Development Agreement Supplement"), which was recorded in the Office of St. Louis County Registrar of Titles on October 13, 2022, as Document No. 1062400; and

WHEREAS, on December 8, 2022, DEDA and Developer amended the Original Development Agreement, as amended and supplemented by the Development Agreement Supplement, by entering into a Second Amendment to Development Agreement bearing DEDA Contract No. 21 860 121(2) (the "Second Amendment"), which was recorded in the Office of St. Louis County Registrar of Titles on January 17, 2023, as Document No. 1065328; and

WHEREAS, on December 8, 2022, DEDA and Developer amended the Original Development Agreement, as amended and supplemented by the Development Agreement Supplement and the Second Amendment by entering into a Third Amendment to Development Agreement bearing DEDA Contract No. 21 860 121(3) (the "Third Amendment"), which was recorded in the Office of St. Louis County Registrar of Titles on January 17, 2023, as Document No. 1065331; and

WHEREAS, on January ____, 2024, DEDA and Developer amended the Original Development Agreement, as amended and supplemented by the Development Agreement Supplement, the Second Amendment, and the Third Amendment by entering into a Fourth Amendment to Development Agreement bearing DEDA Contract No. 21 860 121(4) (the "Fourth Amendment"), which was recorded in the Office of St. Louis County Registrar of Titles on _____, 2024, as Document No. _____; and

WHEREAS, the original Development Agreement omitted Lot 325, Block 53 of Duluth Proper Second Division from the Project Site's Property Description; and.

WHEREAS, the parties desire to enter into this Fifth Amendment to the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the proper DEDA officials are hereby authorized to enter into a fifth amendment to the Development Agreement, substantially in the form of Exhibit A attached hereto with Merge, LLC, updating the Project Site's Property Description to include Lot 325, Block 53 of Duluth Proper Second Division.

STATEMENT OF PURPOSE: The purpose of this resolution is to authorize a fifth amendment to the Development Agreement with Merge, LLC for the redevelopment of property located at the corner of North 20th Ave West and West Superior Street, to update the Project Site's Property Description.

The original Development Agreement only included Lots 321 and 323, Block 53 of Duluth Proper Second Division in its legal property description. This amendment clarifies that Lot 325 is also included in this project site.

The Urbane Duluth project will provide at least 45 new housing units and over 4,000 square feet of commercial space in the Lincoln Park neighborhood, adding to the opportunity for expansion of the City's housing stock in 2024.