

View Summary for Preliminary 1232040

County:Hennepin **Auditor ID:**

Submit Date: 03/31/2021 3:44 PM Accept Date: 04/20/2021 6:53 AM

Buyers Information

Organization name:

TMSC of Wayzata, LLC

Address:

163 Wayzata Boulevard West, Wayzata, MN 55391 United States

Foreign address: **No**

Phone number: **(612) 849-0200** Email: **elizabeth@themoments.com**

**** MN Revenue does not display SSN/Tax ID fields due to privacy. ****

Sellers Information

Organization name:

Minnesota Senior Living LLC

Address:

1980 112th Ave NE, Suite 210, Bellevue, WA 98004 United States

Foreign address: **No**

Phone number: **(425) 559-6301** Email:

**** MN Revenue does not display SSN/Tax ID fields due to privacy. ****

Property Information

County: **Hennepin**

Legal description:

Real property in the City of Wayzata, County of Hennepin, State of Minnesota, described as follows: Parcel 1: That part of the West 150 feet of Lot 58, Auditor's Subdivision No. 184, Hennepin County, Minnesota, lying Southeasterly of the Southeasterly right of way line of State Highway No. 12 as shown by that certain Final Certificate filed June 8, 1973, as Document No. 1073214 in favor of the State of Minnesota. Hennepin County, Minnesota Torrens Property- Certificate of Title No. 1437582 Parcel 2: That part of Lot 58, Auditor's Subdivision No. 184 described as follows: Commencing at a point in the North line of Section 1, Township 117 North, Range 23 West, distant 840.00 feet West from the Northeast corner thereof; thence East 488.00 feet; thence Southerly 660.00 feet at an angle of 87 degrees 37 minutes to the right; thence Southwesterly 151.30 feet at an angle of 30 degrees 17 minutes to the right to a point in the Northerly line of Wayzata Boulevard (formerly U.S. Highway no. 12) as now laid out and travelled, distant 448.50 feet Northwesterly from its intersection with the East line of said Section 1; thence Northwesterly along said boulevard line to a point in a line running Southerly from the point of beginning at an angle of 89 degrees 35 minutes to the left from said North line of said Section 1; thence Northerly to the point of beginning. Except that part lying Northwesterly of the Southeasterly right-of-way line of S.T.H. No. 12 as shown by Document No. 4194553. Hennepin County, Minnesota

Deeded acres:

Will use as primary residence: **No**

What is included in the sale: **Land and Buildings**

New construction: **No**

Property Location(s)

Property location: **163 Wayzata Boulevard West, Wayzata, 55391**

Preliminary Parcel IDs

Parcels to be split or combined: **No**

Primary parcel ID: **01-117-23-11-0002**

Additional parcel ID(s):

Use(s)

Planned use:

Residential / Assisted living

Primary use: **Yes**

Prior use:

Residential / Assisted living

Rental buildings: **1** Rental units: **72**

Sales Agreement Information

Deed Type: **Limited Warranty Deed**
Date of Deed or Contract: **04/01/2021**
Purchase amount: **\$7,250,000.00**
Downpayment amount: **\$2,250,000.00**
Seller-paid amount: **\$0.00**
Delinquent Special Assessments and Delinquent Taxes Paid by Buyer: **\$0.00**
Financing type: **New Mortgage**

Personal Property

Personal property included: **No**

Sales Agreement Questions

Buyer leased before sale: **No** Lease option to buy: **No**
Seller leased after sale: **No** Minimum rental income guaranteed: **No**
Partial interest indicator: **No** Contract payoff or deed resale: **No**
Received in trade: **No** Like exchange (IRS section 1031): **No**
Purchase over two years old: **No**

Supplementary Information

Buyer paid appraisal: **Yes** Appraisal value: **\$0.00**
Seller paid appraisal: **Yes** Appraisal value: **\$8,900,000.00**
Buyer and seller related: **No** Organization tax exempt: **No**
Government sale: **No** Foreclosed, condemned or legal proceedings: **No**
Gift or inheritance: **No** Name change: **No**
Buyer owns adjacent property: **No**
Public promotion: **Yes**
Significant different price paid: **Yes**
Comment on price difference:
The buyer feels there were significant structural issues that added over \$2.5 million to the renovation price.

Submitter Information

Submit date: **03/31/2021 3:44:32 PM**
Submitter: **Michael Connell**
Organization: **Minnesota Senior Living LLC**
Email: **mconnell@transformingage.org**
Phone number: **(425) 559-6301**
Comments:

Terms Accepted by the Submitter:

I declare under penalty of law that I have examined the information entered and submitted on this form, and, based on what I know and believe to be true, the information entered on this form is complete and correct.