

View Summary for Preliminary 1333288

County:Dakota **Auditor ID:**

Submit Date: 10/18/2021 4:55 PM Accept Date: 10/20/2021 10:30 AM

Buyers Information

Organization name:

Farmington 310 Inc.

Address:

8711 Sheridan Avenue South, Minneapolis, MN 55431 United States

Foreign address: **No**

Phone number: **(952) 393-7240** Email:

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

Sellers Information

Organization name:

Farmington Enterprises, LLC

Address:

2025 Nicollet Avenue South, Ste 203, Minneapolis, MN 55401 United States

Foreign address: **No**

Phone number: **(952) 258-9905** Email:

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

Property Information

County: **Dakota**

Legal description:

Lots One and Two (1 & 2), Block Twenty-two (22) in the Town of Farmington, according to the plat thereof on file and of record in the office of the County Recorder in and for Dakota 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: **310 3rd Street, Farmington, 55024**

Preliminary Parcel IDs

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

Primary parcel ID: **14-77000-22-028**

Additional parcel ID(s):

Use(s)

Planned use:

Restaurants/Bars/Clubs / Full service restaurant

Primary use: **Yes**

Prior use:

Restaurants/Bars/Clubs / Full service restaurant

Sales Agreement Information

Deed Type: **Contract for Deed**
Date of Deed or Contract: **10/18/2021**
Purchase amount: **\$725,000.00**
Downpayment amount: **\$145,000.00**
Seller-paid amount: **\$0.00**
Delinquent Special Assessments and Delinquent Taxes Paid by Buyer: **\$0.00**
Financing type: **Contract for Deed**

Finance Arrangements

Mortgage or contract amount: **\$580,000.00**
Payment type: **Monthly**
Payment amount: **\$2,416.67**
Payment is for: **Interest Only**
Interest rate type: **Fixed**
Interest rate: **5.0%**
Number of payments: **36**
Balloon payment amount: **\$580,000.00**
Balloon payment date: **10/18/2024**

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: **No** Appraisal value: **\$0.00**
Seller paid appraisal: **No** Appraisal value: **\$0.00**
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: **No** Comment:
unknown
Significant different price paid: **No**
Comment on price difference:

Submitter Information

Submit date: **10/18/2021 4:55:42 PM**

Submitter: **Dawn Sattel**

Organization: **Land Title, Inc.**

Email: **dsattel@landtitleinc.com**

Phone number: **(651) 638-1900**

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.