

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcel VH-647, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-647, in the Webber-Camden neighborhood, from AA Contracting Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-647, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-647; 4131 James Ave. N.

Lot 3 except the North 32 feet thereof; Lot 4, Block 3, Northome, according to the recorded plat thereof, and situate in Hennepin County

Whereas, the Redeveloper has offered to pay the sum of \$5,300 for Parcel VH-647 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$5,300 for Parcel VH-647.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the

qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcel VH-627, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-627, in the Cleveland neighborhood, from AQDuke, LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-627, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-627; 3242 Washburn Ave. N.

Lot 10, Block 14, Branham and Greenleaf's Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,000 for Parcel VH-627 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$5,000 for Parcel VH-627.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the

qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcel VH-565, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-565, in the Near North neighborhood, from Build Wealth MN, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-565, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-565; 1205 Irving Ave. N.
Lot 27, Block 2, Oak Park Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$2,500 for Parcel VH-565 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$2,500 for Parcel VH-565.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcel VH-404, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcel VH-404, in the Willard-Hay neighborhood, from City of Lakes Community Land Trust or an affiliated entity, hereinafter known as the Redeveloper, the Parcel VH-404, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-404; 1505 Russell Ave. N.

The South 20 feet of Lot 7 and the North 24 feet of Lot 8, Block 3, South Lawn Addition of Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,100 for Parcel VH-404 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$5,100 for Parcel VH-404.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the

qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcels VH-630, VH-639, TF-746, TF-634, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-630, VH-639, TF-746, TF-634, in the Jordan neighborhood, from Twin Cities Habitat for Humanity, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-630, VH-639, TF-746, TF-634, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-630; 2700 Morgan Ave. N.
Lot 8, Block 1, Supplement to Forest Heights

VH-639; 2819 Knox Ave. N.
Lot 4, Block 2, Whitney and Gould's Subdivision of Lot M of Babbitts Outlots to Minneapolis

TF-746; 2946 Oliver Ave. N.
Lot 12, Block 3, Supplement to Forest Park Addition to Minneapolis

TF-634; 2950 Oliver Ave. N.
Lot 13, Block 3, "Supplement to Forest Park Addition to Minneapolis"

Whereas, the Redeveloper has offered to pay the sum of \$2,500 for Parcel VH-630, \$2,500 for Parcel VH-639, \$2,500 for Parcel TF-746, \$2,500 for Parcel TF-634 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services

Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$2,500 for Parcel VH-630, \$2,500 for Parcel VH-639, \$2,500 for Parcel TF-746, \$2,500 for Parcel TF-634.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

**Authorizing sale of land Disposition Parcels VH-577, VH-363, VH-640, VH-637, VH-641, VH-635
under the Green Homes North Program**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-577, VH-363, VH-640, VH-637, VH-641, VH-635 in the Victory and Lind-Bohanon neighborhoods, from Ibiza, LLC or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-577, VH-363, VH-640, VH-637, VH-641, VH-635 being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-577; 3927 Vincent Ave. N.

Lot 9, Block 15, Thorpe Bros. William Penn Addition to Minneapolis

VH-363; 5113 Dupont Ave. N.

Lot 2, Block 4, Camden Bungalow Addition to Minneapolis

VH-640; 4746 Dupont Ave. N.

Lot 27, Block 6, Camden Homes, Minneapolis

VH-637; 4718 Emerson Ave. N.

Lot 20, Block 8, Girard Brookside Park, Minneapolis

VH-641; 4634 Aldrich Ave. N.

Lot 24, Block 2, Camden Park Addition

VH-635; 4626 Aldrich Ave. N.

Lot 22, Block 2, Camden Park Addition

Whereas, the Redeveloper has offered to pay the sum of \$20,000 for Parcel VH-577; \$5,100 for Parcel VH-363; \$5,000 for Parcel VH-640; \$5,000 for Parcel VH-637; \$5,000 for Parcel VH-641; \$5,000 for Parcel VH-635 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$20,000 for Parcel VH-577; \$5,100 for Parcel VH-363; \$5,000 for Parcel VH-640; \$5,000 for Parcel VH-637; \$5,000 for Parcel VH-641; \$5,000 for Parcel VH-635

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

**Authorizing sale of land Disposition Parcels VH-634, VH-652, VH-638, VH-622, VH-608, VH-247
under the Green Homes North Program**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels VH-634, VH-652, VH-638, VH-622, VH-608, VH-247, in the Webber-Camden, Willard-Hay, Lind-Bohanon and Near North neighborhoods, from Kayak Properties, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels VH-634, VH-652, VH-638, VH-622, VH-608, VH-247, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

VH-634; 4311 Girard Ave. N.

Lot 23, Block 2, Peteler and Goodrich's Addition to Minneapolis

VH-652; 1511 Queen Ave. N.

That part of Pratts Addition to Minneapolis, commencing at the Northeast corner of Lot 6, Block 4, South Lawn Addition to Minneapolis; thence South on the East line of said lot to the Southeast corner of said lot; thence East on an extension of the South line of said lot to the west line of Queen Avenue North; thence North on said West line to the intersection of the North line of said lot produced East; thence West on said North line as produced to the point of beginning; and Lot 6, Block 4, South Lawn Addition to Minneapolis

VH-638; 4155 Irving Ave. N.

Lot 1, Block 2, Hield's Addition to Minneapolis

VH-622; 4241 Dupont Ave. N.

Lot 4, Block 5, J.C. Bohanon's Addition to Minneapolis

VH-608; 4847 6th St. N.

Lot 12 and 13, Block 2, Chautauqua Addition to Minneapolis

VH-247; 706 Newton Ave. N.

Lot 29, Block 17, "Oak Park Addition to Minneapolis"

Whereas, the Redeveloper has offered to pay the sum of \$5,000 for Parcel VH-634, \$5,000 for Parcel VH-652, \$5,100 for Parcel VH-638, \$5,100 for Parcel VH-622, \$5,300 for Parcel VH-608, \$2,500 for Parcel VH-247 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$5,000 for Parcel VH-634, \$5,000 for Parcel VH-652, \$5,100 for Parcel VH-638, \$5,100 for Parcel VH-622, \$5,300 for Parcel VH-608, \$2,500 for Parcel VH-247

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

**RESOLUTION
OF THE
CITY OF MINNEAPOLIS**

BY Goodman

Authorizing sale of land Disposition Parcels TF-429, VH-650, VH-341, under the Green Homes North Program

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop Disposition Parcels TF-429, VH-650, VH-341, in the Willard-Hay neighborhood, from Prestige Contractors, Inc. or an affiliated entity, hereinafter known as the Redeveloper, the Parcels TF-429, VH-650, VH-341, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION

TF-429; 2412 Plymouth Ave. N.

Lot 15, Block 6, "South Lawn Addition to Minneapolis"

VH-650; 1514 Thomas Ave. N.

Lot 26, Block 1, W.H. Lauderdale's Addition to Minneapolis

VH-341; 1352 Thomas Ave. N.

Lot 29, Block 4, W.H. Lauderdale's Addition to Minneapolis

Whereas, the Redeveloper has offered to pay the sum of \$5,000 for Parcel TF-429, \$5,000 for Parcel VH-650, \$5,000 for Parcel VH-341 to the City for the land, and the Redeveloper's proposal is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Redeveloper has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on February 5, 2016, a public hearing on the proposed sale was duly held on February 16, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for uses in accordance with the Redevelopment Plan and/or Program plan is hereby determined to be the sum of \$5,000 for Parcel TF-429, \$5,000 for Parcel VH-650, \$5,000 for Parcel VH-341.

Be It Further Resolved that the acceptance of the offer and proposal is hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land. Furthermore, that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby authorized to execute and deliver a conveyance of the land to the Redeveloper in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.