

CITY COUNCIL REPORT

Comm Dev - Your Committee forwards without recommendation the recommendation of the Department of Community Planning & Economic Development (CPED) to authorize the sale of the property at 1011 E 28th St to Delores Holmes for \$3,000, by passage of the accompanying resolution, subject to the following conditions:

a) That land sale closing must occur on or before 30 days from date of City Council approval;

b) Payment of holding costs of \$150 per month from the date of City Council approval to the date of closing if land sale closing does not occur on or before 30 days from date of approval; and

c) That a conservation easement be placed on the parcel.

The sale conditions may be waived or amended with the approval of the Director of CPED.

PROPOSED RESOLUTION 2006R- By Goodman

Authorizing sale of land Disposition Parcel No VH-186 Vacant Housing Recycling Program, at 1011 E 28th Street.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase the Disposition Parcel VH-186, in the Midtown Phillips neighborhood, from Delores C. Holmes, hereinafter known as the Purchaser, the Parcel VH-186, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

Legal Description of VH-186; 1011 28th Street East: The rear 30 feet of Lots 1, 2 and 3, Block 2, Avery's Chicago Avenue Addition to Minneapolis. Being registered property as is evidenced by Certificate of Title No. 1142855; and

Whereas, the Purchaser has offered to pay the sum of \$3,000, for Parcel VH-186, to the City for the land; and

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

Whereas, the City has determined the offer of \$3,000 to purchase the Parcel to be reasonable; 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 City's accepted methods in determining a re-use value for the Parcel; and

Whereas, on October 3, 2006, the Planning Commission reviewed the land sale for consistency with the City's Comprehensive Plan and the results of that review were reported back to the City Council concurrent with this land sale authorization request; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on September 30, 2006, a public hearing on said proposal and proposed sale and the provisions thereof, was duly held on October 10, 2006, 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 the VH-186 is hereby estimated to be the sum of \$3,000 if the conveyance includes a conservation easement.

Be It Further Resolved that the acceptance of the offer and Purchaser's proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Purchaser possesses the qualifications and financial resources necessary to acquire and maintain the Parcel in accordance with the contract for the sale of land.

Be It Further Resolved that the offer is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 30 days from the date this Resolution is approved by the City, 2) payment of holding costs of \$150.00 per month from the date of approval of this Resolution if the land sale closing does not occur on or before 30 days from the date of approval, and 3) a conservation easement shall be placed on the parcel to preserve it as green space.

Be It Further Resolved that the sale conditions number one and two described above may be waived or amended with the approval of the Department of Community Planning & Economic Development Director.

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