



**Request for City Council Committee Action  
From the Department of Community Planning & Economic Development**

**Date:** November 7, 2005

**To:** Council Member Lisa Goodman, Community Development Cmte

**Prepared by:** Earl S. Pettiford, Phone 612-673-5231

**Presenter in Committee:** Earl S. Pettiford

**Approved by:** Chuck Lutz, Deputy CPED Director \_\_\_\_\_  
Elizabeth Ryan, Director, Housing Policy \_\_\_\_\_  
& Development

**Subject:** Land Sale – Public Hearing  
Model City Urban Renewal Project

**RECOMMENDATION:** Approve the sale of 411 East 35th Street to E T Investments, LLC for \$5,000.00, subject to the following conditions; 1) land sale closing must occur on or before 30 days from date of approval, and 2) payment of holding costs of \$150.00 per month from the date of approval to the date of closing if land sale closing does not occur on or before 30 days from date of approval. The sale conditions may be waived or amended with the approval of the CPED Director.

**Previous Directives:** CPED acquired 411 East 35th Street on May 1, 1996.

**Financial Impact** (Check those that apply)

- No financial impact - or - Action is within current department budget.  
(If checked, go directly to Background/Supporting Information)
- Action requires an appropriation increase to the Capital Budget
- Action requires an appropriation increase to the Operating Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain): Eliminate property management costs.
- Request provided to the Budget Office when provided to the Committee Coordinator

**Community Impact** (Summarize below)

**Ward:** 8

**Neighborhood Notification:** Central Neighborhood Improvement Association

reviewed this proposal and recommended it be approved.

**City Goals:** Preserve and enhance our natural historic environment and promote a clean, sustainable Minneapolis.

**Comprehensive Plan:** On March 11, 2005, City Council approved the waiving of the Planning Commission's review of certain real estate transactions (including sideyard dispositions) that have no relationship to the City's Comprehensive Plan.

**Zoning Code:** C1

**Living Wage/Job Linkage:** N/A

**Other:**

### **Background/Supporting Information**

<b><u>PARCEL</u></b>	<b><u>ADDRESS</u></b>	<b><u>SALE PRICE</u></b>
TF 280	411 East 35th Street	\$5,000.00

#### **PURCHASER**

E T Investments, LLC  
7380 France Avenue South  
Suite 200  
Edina, MN 55435

#### **PROPOSED DEVELOPMENT:**

E T Investments, LLC is the owner of a three unit building located at 405 35<sup>th</sup> Street East. The subject parcel is between their parcel and the public alley. They propose to own and maintain this land as green space. Their current parcel is 42' x 96' they will combine the subject parcel with their current holding to create a 42' x 129 parcel.

The lot size is 33' x 42' or 1,386 sq. ft. When combined, the revised lot size will be 42' x 129' or 5,418 sq. ft.

#### **LAND DISPOSITION POLICY:**

This property is a non-buildable lot as defined by City policy and is being sold for sideyard.

**FINANCING:** Cash

#### **OFFERING PROCEDURE:**

The sales price reflects the appraised value of this parcel.

**COMMENTS:**

This parcel is located to the rear of E T Investments, LLC's existing three unit residential building. They plan to incorporate this land into green space for this property.



**Authorizing sale of land  
Model City Urban Renewal Program  
Disposition Parcel No. TF-280**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase the Disposition Parcel TF-280, in the Central neighborhood, from E T Investments, LLC, hereinafter known as the Purchaser, the Parcel TF-280, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

Legal Description

The East 33 feet of Lot 28, Block 7, Clinton Avenue Addition to Minneapolis.

Being registered property as is evidenced by Certificate of Title No. 1142771.

Whereas, the Purchaser has offered to pay the sum of \$5,000, for Parcel TF-280, to the City for the land; and

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

Whereas, on March 11, 2005, City Council approved the waiving of the Planning Commission's review of certain real estate transactions (including sideyard dispositions) that have no relationship to Comprehensive Plan; and

Whereas, the City has determined the offer of \$5,000 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, the City's Real Estate Disposition Policy provided in Section 2.2.13 for the sale of land for sideyard; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on October 28, 2005, a public hearing on said proposal and proposed sale and the

provisions thereof, was duly held on November 7, 2005, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 9:30 a.m., in the City of Minneapolis, County of Hennepin, State of Minnesota; and

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

That the re-use value for the TF-280 is hereby estimated to be the sum of \$5,000.

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. Furthermore, that 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 upon publication of this Resolution, 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.

# WARD 8

Address: 411 East 35th Street  
Parcel: TF-280  
Purchaser: E T Investments, LLC  
Sq. Footage: 1,386  
Zoning: C1

