



Request for City Council Committee Action From the Department of Public Works

Date: January 21, 2003

To: Honorable Sandra Colvin Roy Chair
Transportation and Public Works Committee

Subject: Land transfer of city owned parcel at 2840 Bryant Avenue South to the MCDA.

Recommendation: Approve the conveyance of the city-owned parcel at 2840 Bryant Avenue South to the MCDA.

Prepared or Submitted by: Steve Kotke, Director (673-2402)

Approved: Brian Lokkesmoe, P. E., Interim City Engineer, Director of Public Works

By: Steve Kotke _____

Presenters in Committee: Steve Kotke, Director of Property and Equipment Services

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): Action requires an amendment to the 2002 PSI program which will require a change to the proposed 2003 PSI program.

Request provided to the Budget Office when provided to the Committee Coordinator

Background/Supporting Information Attached

The City acquired the property at 2840 Bryant Avenue South in 1984 for the purpose of a proposed street. The proposed street project was abandoned and the 36,315 square foot property has been leased to the Sowles Crane Company, the adjoining property owner, since 1986.

The Minneapolis Community Development Agency is presently working to redevelop most of the two city blocks north of 29th Street between Aldrich and Colfax Avenue South. This Project is called Urban Village, Phase 1. The MCDA has just completed acquisition negotiations with the Sowles Crane Company for their property and would now like to acquire the City owned parcel.

The City Engineer has determined that the property is considered excess and not needed for City purposes. The taxable market value for 2003 is \$251,800.00. The typical procedure would be to sell the property for market value and direct the proceeds to the 4100 fund. The MCDA is requesting, due to environmental clean expenses, that the property be transferred at no cost and that they acquire the parcel from the City for \$1.00.