

## Item Cover Page

### CITY COUNCIL MEETING AGENDA ITEM REPORT

**DATE:** November 6, 2024

**SUBMITTED BY:** Corey Fortin, City Administration

**ITEM TYPE:** Agreement

**AGENDA SECTION:** UNFINISHED BUSINESS

**SUBJECT:** Authorization to Proceed with Purchase of 1307 9th Street West from RRMMS Properties, LLC

**SUGGESTED ACTION:** Authorize City Administrator to proceed with the closing for the purchase of 1307 9th Street West.

**Is this item Quasi-Judicial?**

No

**Does this item require a public hearing?**

No

**EXPLANATION:**

At the City Council Meeting on August 28, 2024 Council authorized the City Administrator to execute an Agreement for Purchase and Sale of 1307 9th Street West for \$737,000.00 and proceed with due diligence. The property was appraised at \$670,000.00 and a 10% premium was offered to avoid condemnation, real estate fees and other costs associated with eminent domain had the City been required to "take" the property. This property will provide the City many more design options for roadway, City Park, streetscape, parking and other design aspects.

In addition to the appraisal, a title search, survey, and environmental assessment have been completed on the property. Due diligence efforts are now complete and with no substantial issues reported, the City Administrator is requesting permission to move forward with scheduling the closing on or before November 23rd.

**FINANCIAL IMPACT:**

\$737,000.00. Funding for this purchase will be from funds the City has obtained through intergovernmental project grants.

**ATTORNEY REVIEW/RECOMMENDATION:**

Approved

**SUGGESTED MOTION:**

Motion to authorize the City Administrator to proceed with the closing for the purchase of 1307 9th Street West on or before November 23, 2024.

**ATTACHMENTS:**

[Boundary Survey](#)

[Title Commitment](#)