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CITY COUNCIL AGENDA ITEM REPORT

DATE: January 10, 2024

SUBMITTED BY: Corey Fortin, City Administration

ITEM TYPE: Agreement

AGENDA SECTION: NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

SUBJECT: City Hall Disposition Update

SUGGESTED ACTION: Approve City Administrator to execute the Preliminary Agreement with Exhibit B (Term Sheet) and continued diligence with Developer relative to the disposition of City Hall.

Is this item Quasijudicial?

No

Does this item require a public hearing?

No

EXPLANATION:

City Administrator will provide an update on the status of the City Hall Disposition.

FINANCIAL IMPACT:

N/A

ATTORNEY REVIEW/RECOMMENDATION:

Approved

SUGGESTED MOTION:

Motion to Approve City Administrator to execute the Preliminary Agreement with Exhibit B (Term Sheet) and continued diligence with Developer relative to the disposition of City Hall.

ATTACHMENTS:

[Preliminary Agreement for the Sale and Development of Real Property](#)
[Exhibit B to Preliminary Agreement - Term Sheet](#)