

RESOLUTION NO.

**A RESOLUTION AUTHORIZING THE SALE OF CITY REAL PROPERTY
TO GTM PROPERTIES, LLC**

WHEREAS, a Resolution was adopted by the City Council of Muscatine, Iowa, on November 19, 2015, providing for the proposed sale of all the City's right, title, and interest in and to the real property described in the copy of the deed attached as Exhibit A to this Resolution and incorporated by reference; and

WHEREAS, on November 19, 2015, a resolution was approved to set a public hearing for December 3, 2015, to address the sale of this surplus property; and

WHEREAS, such public hearing has been held; and

WHEREAS, a resolution provided that notice of intention to auction the real property should be given by publication of a Public Notice as required by law; and

WHEREAS, the City of Muscatine and Muscatine Plaza Properties, LLC entered into a memorandum of understanding under which the City of Muscatine agreed to sell this real property to GTM Properties, LLC at price of \$1.05 per square foot

WHEREAS, the City Council finds the sale of the real property will serve the public interest and has approved the sale of the real property;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MUSCATINE, IOWA, as follows:

1. The City of Muscatine, Iowa, will sell and convey its rights, title, and interest in and to the real property described in the copy of the deed attached to this Resolution marked Exhibit A to GTM Properties, LLC for \$5,952.45
2. The deed will be in the name of the City of Muscatine, Iowa; will be signed by the Mayor and attested by the City Clerk; and will be in substantially the same form as the copy of the deed attached as Exhibit A to this Resolution.
3. The Deed will be delivered to the Buyers upon full payment of the purchase price.
4. Any Resolution or part thereof in conflict or inconsistent with this Resolution is repealed.

PASSED, APPROVED, AND ADOPTED this 3rd day of December, 2015.

**CITY COUNCIL OF THE CITY OF
MUSCATINE, IOWA**

(SEAL)

DeWayne Hopkins, Mayor

ATTEST:

Gregg Mandsager, City Clerk