



COMMUNITY DEVELOPMENT

Planning,
Zoning,
Building Safety,
Construction Inspection
Services,
Public Health

MEMORANDUM

Date: February 23, 2018
To: Mayor and City Council Members
From: Dave Gobin, Community Development Director
Cc: Gregg Mandsager, City Administrator

Re: Resolutions to Sell a Portion of City owned Parcel to Muscatine Downtown Investors, LLC as part of an approved Exchange Agreement

INTRODUCTION: Staff is recommending that a portion of one City owned Parcel, identification number 0835352024, be sold to Muscatine Downtown Investors, LLC. as part of an Exchange Agreement which was approved by Council in October 2017.

BACKGROUND: The City owns a vacant parcel further described as **the westerly 123 feet of the southerly 30.6 feet of Lot 47 of Terrace Heights addition to the City of Muscatine, Iowa.**

In January, Council declared this parcel as surplus and made it available for sale. Subsequently, the City held a public hearing regarding a possible sale on January 18th 2018. The attached resolutions require Council actions that need to be taken to do this.

RECOMMENDATION: To approve the attached resolutions to sell a specific portion of City property.

BACKUP INFORMATION:

1. Resolution Authorizing the Sale of City Property

RESOLUTION NO.

A Resolution Authorizing the Sale of
City Property to Muscatine Downtown Investors, LLC

WHEREAS, a Resolution was adopted by the City Council of Muscatine, Iowa, on January 18, 2018 concerning 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 to this Resolution and incorporated by reference; and

WHEREAS, the Resolution provided that notice of intention to sell the real property should be given by publication of a Public Notice in *The Muscatine Journal* no less than 4 or more than 20 days before the City Council meeting to be held on January 18, 2018, and the notice was published as specified in the Resolution and as required by law; and

WHEREAS, the Resolution provided for a public hearing on the proposed sale of real property, and such public hearing has been held; and

WHEREAS, the City Council of Muscatine, Iowa, on October 19, 2017 approved an exchange agreement between City of Muscatine and Muscatine Downtown Investors, under which the City of Muscatine agreed to exchange this real property to Muscatine Downtown Investors, LLC for Muscatine Downtown Investors conveyance of a parcel described as the North 40 feet of Lot 2, Block 3, Abraham Smalley's Addition to South Muscatine, in the City of Muscatine, Muscatine County Iowa.

IT IS, THEREFORE, RESOLVED, by the City Council of Muscatine, Iowa, as follows:

1. The City of Muscatine, Iowa, will sell and convey all its right, title, and interest in and to the real property described as **the westerly 123 feet of the southerly 30.6 feet of Lot 48 of Terrace Heights addition to the City of Muscatine, Iowa**, to Muscatine Downtown Investors, LLC in exchange for Muscatine Downtown Investors, LLC's conveyance of parcel described as **the North 40 feet of Lot 2, Block 3, Abraham Smalley's Addition to South Muscatine, in the City of Muscatine, Muscatine County Iowa**, to the City.

2. The Mayor is authorized and directed to sign the Purchase Agreement and the Deed for the conveyance identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature; and will be in substantially the same form as the copy of the Deed attached to this Resolution.

3. The deed will be delivered to Muscatine Downtown Investors, LLC on receipt of a recordable deed for a parcel described as the North 40 feet of Lot 2, Block 3, Abraham Smalley's Addition to South Muscatine, in the City of Muscatine, Muscatine County Iowa.

4. Any resolution or part thereof in conflict or inconsistent with this Resolution is repealed.

PASSED, APPROVED, AND ADOPTED on MARCH 1, 2018.

(CITY SEAL)

Diana L. Broderson, Mayor

ATTEST:

Gregg Mandsager, City Clerk

Prepared by: Andrew Fangman, 215 Sycamore Street, Muscatine, IA 52761; 563.262.4141
Return and Tax Statement to: Muscatine Downtown Investors, LLC., 101 W. Mississippi Drive, Suite 220, Muscatine, IA 52761

DEED

The City of Muscatine, Iowa, a municipal corporation situated in Muscatine County, Iowa, for valuable consideration, transfers and conveys to Muscatine Downtown Investors, LLC all its right, title, and interest in the following real property in Muscatine County, Iowa:

The westerly 123 feet of the southerly 30.6 feet of Lot 47 of Terrace Heights addition to the City of Muscatine, Iowa.

Exempt from transfer tax per Iowa Code Section 428A.2(6).

The City covenants with the grantee, its successors and assigns, to warrant and defend the real property against the lawful claims of all persons claiming by, through, or under the City.

IN WITNESS WHEREOF, the City of Muscatine, Iowa, has caused this instrument to be executed in its corporate name by its Mayor and City Clerk and its seal to be affixed on January 18, 2018.

(CITY SEAL)



ATTEST:

Gregg Mandsager
City Clerk

CITY OF MUSCATINE, IOWA

By _____

Diana L. Broderson
Mayor

STATE OF IOWA, MUSCATINE COUNTY, ss.

This instrument was acknowledged before me on January 18 2018, by Diana L. Broderson and Gregg Mandsager as Mayor and City Clerk, respectively, of the City of Muscatine, Iowa.

Cinda L. Hilger
Notary Public in and for the State of Iowa

