

## RESOLUTION 20D-04

### RESOLUTION AUTHORIZING CONVEYANCE OF OLD RAILROAD PROPERTY IN LINCOLN PARK TO THE STATE OF MINNESOTA FOR \$12,150.

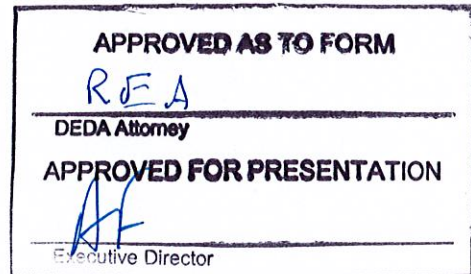
RESOLVED, by the Duluth Economic Development Authority ("DEDA") that

1. DEDA has determined that the conveyance to the State of Minnesota of the property legally described on Exhibit A attached hereto and made a part hereof (the "Property") is necessary to the redesign and reconstruction of the Twin Ports Interchange Project by MnDOT and is therefore in the best interests of the City and its people.
2. DEDA further finds that that the conveyance will further the general plan for economic development of the entire City.
3. The Property has an appraised fair market value of \$12,150.
4. The proper DEDA officials are hereby authorized convey the Property legally described in Exhibit A attached hereto to the State of Minnesota for the amount of \$12,150, payable to Fund 865.

Approved by the Duluth Economic Development Authority this 22nd day of January, 2020.

ATTEST:

\_\_\_\_\_  
Executive Director



STATEMENT OF PURPOSE: The purpose of this resolution is to authorize DEDA to convey certain of its property in Lincoln Park to the MnDOT for its use in the redesign and reconstruction of the Twin Ports Interchange (the "can of worms").

The property in question is generally located at the southwest corner of West Michigan Street and vacated 24<sup>th</sup> Avenue West, just to the east of the DTA parking lot. It was originally acquired in the 1990's as part of the Soo Line Railroad property acquisition which facilitated the development of "Lower Michigan Street" through Lincoln Park. The property has little potential for independent development.

MnDOT has determined that they need to acquire the property as part of the Twin Ports Interchange redesign and reconstruction project and has secured an appraisal by the firm of Ramsland and Vigen, Inc. which values the property at \$12,150. As DEDA has no development plans for the property and as MnDOT needs it for the Twin Ports Interchange Project, a project which will benefit the City and the entire area, economically as well as in terms of safe and convenient transportation, selling this property to them at its appraised value will represent the highest and best use of the property.