

STATEMENT OF PURPOSE: The purpose of this ordinance is to authorize the conveyance of real property legally described above (the "Property") to the Duluth Economic Development Authority, an economic development authority under Minnesota Statutes Chapter 469 ("DEDA"). The Property is located near the intersection of 42nd Avenue East and Pitt Street in the Lakeside neighborhood. The Property proposed to be sold or conveyed is vacant land and is outlined in red on the attached Exhibit A.

The City desires to include these lots as a part of the "Rebuild Duluth Program," which purpose is to disburse publicly-owned, developable lots for construction of new homes. DEDA will be administering the conveyance of the publicly-owned lots to a subsequent owner/developer, so the conveyance from the City to DEDA is needed at this time. The City desires to convey the Property for nominal consideration because of the public benefit provided by the Rebuild Duluth Program.

The city's planning department reviewed the proposed sale or conveyance for conformity to the city's comprehensive plan and determined that a sale or conveyance of the property conforms with said comprehensive plan and the property is surplus to the city's future needs.

According to the St. Louis County assessor, the real property intended to be sold or conveyed has a current estimated market value of \$53,400.