Legislation Details (With Text)

File #:	22D-26	**Name:**	
Type:	DEDA Items	**Status:**	Passed
File created:	5/19/2022	**In control:**	Duluth Economic Development Authority.
On agenda:	5/25/2022	**Final action:**	5/25/2022
Enactment date:		**Enactment #:**	
Title:	RESOLUTION AUTHORIZING A FIRST AMENDMENT TO THE LAND SALE AGREEMENT WITH SIMPLY TINY DEVELOPMENT, LLC RELATED TO THE REBUILD DULUTH PROGRAM		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 22D-26-Amendment to Land Sale Agreement - Simply Tiny Development		

Date	Ver.	Action By	Action	Result

RESOLUTION AUTHORIZING A FIRST AMENDMENT TO THE LAND SALE AGREEMENT WITH SIMPLY TINY DEVELOPMENT, LLC RELATED TO THE REBUILD DULUTH PROGRAM

RESOLVED, by the Duluth Economic Development Authority ("DEDA") that the proper DEDA officials are hereby authorized to enter into a First Amendment to the Land Sale Agreement bearing DEDA Contract No. 21-860-104$_{(1)}$, amending DEDA Contract No. 21 860 104 with Simply Tiny Development, LLC., extending the time for completion of the project by one year.

STATEMENT OF PURPOSE: The resolution authorizes a First Amendment to the Land Sale Agreement with Simply Tiny Development, LLC (Buyer) for conveyance of property related to the Rebuild Duluth Program. The Buyer applied to acquire a DEDA- owned vacant lot legally described as LOTS 10 AND 11, BLOCK 128, PORTLAND DIVISION OF TOWN OF DULUTH, upon which to construct a housing unit for an estimated total construction cost of $849,083. On January 28, 2021, DEDA and the Buyer entered into a Land Sale Agreement pursuant to which DEDA agreed to convey the Property to Buyer. Due to schedule delays and rising labor and material costs associated with the COVID-19 pandemic, the Developer has requested to extend the project completion date to allow additional time for financing. The Amendment authorizes an extended construction completion date from December 31, 2022 to December 31, 2023 to accommodate construction commencing in the spring of 2023.