City of Duluth

411 West First Street
Duluth, Minnesota 55802

Legislation Details (With Text)

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Title: RESOLUTION AUTHORIZING THE EXECUTION OF A PURCHASE AGREEMENT WITH LAUNCH PROPERTIES, LLC FOR THE SALE OF CITY-OWNED PROPERTY IN THE DULUTH HEIGHTS NEIGHBORHOOD FOR $25,270.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit 1-Resolution, 2. Exhibit 3-Resolution, 3. Exhibit 2-Resolution

Date	Ver.	Action By	Action	Result
8/28/2017	1	City Council	adopted	

RESOLUTION AUTHORIZING THE EXECUTION OF A PURCHASE AGREEMENT WITH LAUNCH PROPERTIES, LLC FOR THE SALE OF CITY-OWNED PROPERTY IN THE DULUTH HEIGHTS NEIGHBORHOOD FOR $25,270.

CITY PROPOSAL:

WHEREAS, pursuant to Section 2-178 of the Duluth City Code (the “Code”), the city proposes to sell certain real property legally described on Exhibit 1 (the “Property”) to Launch Properties, LLC or its assigns in Ordinance No. 17-043;

WHEREAS, the Property is undevelopable and no building can legally be constructed on it;

WHEREAS, Launch Properties, LLC would like to purchase the Property to combine it with adjacent parcels that will be used to develop a commercial building (“Project”);

WHEREAS, pursuant to Section 11 of the Duluth City Charter (“Charter”), every ordinance, other than an emergency ordinance, shall have two public readings;

WHEREAS, pursuant to Section 15 of the Charter, most ordinances enacted by the council shall take effect 30 days after the date of their last publication (“Effective Date”);

WHEREAS, financing for the Project is dependent upon a purchase agreement showing the city’s intent to convey the Property prior to the Effective Date; and

WHERAS, the City desires to state its intention to support the Project and convey the Property.

NOW, THEREFORE, BE IT RESOLVED, that the proper city officials are hereby authorized to enter into a purchase agreement, substantially the same as the agreement attached as Exhibit B, with Launch Properties, LLC for the sale of the Property.

FURTHER RESOLVED, that the sale of the Property will not occur unless and until: (a) the city council authorizes the sale of the Property through Ordinance No.17-043; (b) Launch Properties, LLC or its assigns becomes an adjacent owner as defined in Section 2-178 of the Code; and (c) Launch Properties, LLC or its assigns complies with all terms and conditions contained in the purchase agreement attached as Exhibit 2.

STATEMENT OF PURPOSE: The purpose of this resolution is to authorize the execution of a purchase agreement with Launch Properties, LLC for the sale of real property located at the intersection of Central Entrance and Myrtle Street (“Property”), which Property is depicted on the attached Exhibit 3. The sale of the Property will not occur unless and until: (a) the city council authorizes the sale of the Property through

Ordinance No.17-043; (b) Launch Properties, LLC or its assigns becomes an adjacent owner as defined in Section 2-178 of the Code; and (c) Launch Properties, LLC or its assigns complies with all terms and conditions contained in the purchase agreement attached as Exhibit 2.