



Legislation Text

File #: 24D-17, **Version:** 1

RESOLUTION AUTHORIZING THE ACQUISITION OF CERTAIN REAL PROPERTY IN THE LINCOLN PARK NEIGHBORHOOD FROM BELANGER 1916, LLC

RESOLVED, by the Duluth Economic Development Authority ("DEDA") that the proper DEDA officials are hereby authorized to enter into an agreement with Belanger 1916, LLC., substantially in the form of the copy attached hereto as Exhibit A for the acquisition of real property in the Lincoln Park Neighborhood described below for the sale price of \$35,000 payable, in support of redevelopment activities on this site.

Lot Three Hundred Eight-Five (385), Block One Hundred Fifty-Three (153), DULUTH PROPER SECOND DIVISION, St. Louis County, Minnesota

STATEMENT OF PURPOSE: The purpose of this resolution is to authorize acquisition of real property at 2403 W 6th Street from Belanger 1916, LLC to support redevelopment of the property by a private developer. DEDA intends to promptly sell the property to a private developer in support of economic development purposes. This property is a mixed-used building, which previously held a corner grocery store and apartments. The property has been vacant for a number of years, accumulating vacant building fees. By facilitating this sale, DEDA will leverage its unique resources into supporting redevelopment of a blighted building.