



REQUEST FOR ACTION CITY COUNCIL

Agenda Date: 4/1/2025
Agenda Section: Consent Agenda

Department Origination: Administration

Agenda Item: Adopt Resolution 2025-040 Approving the Sale of Lots 3 & 5, Block 2, Cedar Scenic Second Addition and Authorize the Mayor to Execute All Necessary Documentation Related to the Sale

Approval Required: Simple Majority Vote

BACKGROUND

In July 2023, City Council adopted a resolution that authorized Administrator Chapulis to hire a realtor to market certain real estate and accept offers on behalf of the City provided that the executed offer is presented to Council for ratification before closing on the transaction. On March 28th, Administrator Chapulis executed purchase agreements for the sale of Lots 3 & 5, Block 2, Cedar Scenic Second Addition for \$60,000 to Rock Solid, LLC.

Administration is requesting Council formally accept the offer by resolution and authorize the Mayor to execute all necessary documents related to the sale of the subject property.

FINANCIAL IMPLICATIONS

Financial implications related to the sale are the closing costs, including the realtor's commission as outlined in the listing agreement. Net sales proceeds will be used to pay the platting and other development related expenses. The remaining proceeds will be applied to the original land costs.

STAFF RECOMMENDATIONS

Staff recommends approval of Resolution 2025-040 and the authorization of the Mayor to execute all necessary documents related to the said sale.

COUNCIL ACTION REQUESTED

Move to approve Resolution 2025-040 and authorize the Mayor to execute all necessary documents related to the sale of the subject properties.