

RESOLUTION NO. 86-26

A RESOLUTION MAKING A FINAL DETERMINATION TO OFFER CERTAIN MUNICIPALLY-OWNED REAL PROPERTY FOR SALE TO THE PUBLIC, AUTHORIZING THE LISTING OF LOT 5 OF TEGELER SUBDIVISION (703 2ND AVENUE SW) FOR SALE, AND AUTHORIZING THE CITY ADMINISTRATOR TO BEGIN THE LISTING AND ENTER INTO AN EXCLUSIVE RIGHT TO SELL LISTING CONTRACT WITH AMERICAN REALTY

WHEREAS, by Resolution No. 85-26, adopted on the 5th day of October, 2026, the City Council of the City of Dyersville, Iowa (the “City”), set forth its proposal to declare surplus and offer for sale to the public all right, title, and interest of the City in and to the real property legally described as Lot 5 of TEGELER SUBDIVISION in the City of Dyersville, Dubuque County, Iowa, according to the recorded Plat thereof, with a local address of 703 2nd Avenue SW, Dyersville, Iowa 52040 (the “Property”), and set a public hearing on said proposal as required by Iowa Code Section 364.7; and,

WHEREAS, notice of the proposal and of the public hearing was published in the Dyersville Commercial Newspaper on the 14th day of October, 2026, in accordance with Iowa Code, and the City Council conducted the public hearing on the 19th day of October, 2026, at the Memorial Building, 340 1st Avenue East; and,

WHEREAS, following the public hearing, the City Council has determined that it is in the best interest of the City to proceed with the offering of the Property for sale on the open market, as proposed in Resolution No. 85-26; and,

WHEREAS, the City has received a proposed Exclusive Right to Sell Listing Contract (the “Listing Contract”) from American Realty (the “Broker”), under which the Broker would list and market the Property through the East Central Iowa Multiple Listing Service at a listing price of \$60,000.00, for a listing period of October 23, 2026, through April 23, 2027, with listing brokerage compensation of three percent (3%) of the sale price and buyer brokerage compensation of up to three percent (3%) of the sale price; and,

WHEREAS, Resolution No. 85-26 provides that the final sale of the Property, the final contract price, and the specific purchaser remain subject to definitive authorization by a subsequent resolution of the City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DYERSVILLE, IOWA, AS FOLLOWS:

SECTION 1. FINAL DETERMINATION. Following the public hearing held on the 19th day of October, 2026, the City Council hereby makes its final determination under Iowa Code Section 364.7 to proceed with the proposal set forth in Resolution No. 85-26 and to offer the Property for sale to the public on the open market.

SECTION 2. LISTING AUTHORIZED. The City Council hereby authorizes the listing of the Property for sale to the public on the open market through the East Central Iowa Multiple Listing

Service, at a listing price of \$60,000.00, and authorizes the City Administrator to begin the listing of the Property.

SECTION 3. LISTING CONTRACT APPROVED. The City Council hereby approves the Listing Contract with American Realty for the Property, on the terms described above, and authorizes the City Administrator to enter into the Listing Contract, and to sign the agency disclosure forms that accompany it, on behalf of the City of Dyersville, Iowa, as Seller.

SECTION 4. LIMITS OF AUTHORITY. This resolution does not approve a sale of the Property, accept an offer, or authorize the conveyance of any interest in the Property. The final sale, the final contract price, and the specific purchaser remain subject to definitive authorization by a subsequent resolution of the City Council, and the City reserves the right to reject any and all offers received. The City Administrator is not authorized to change the listing price, the listing period, or the brokerage compensation stated in this resolution without further action of the City Council.

SECTION 5. COMPENSATION AND PROCEEDS. Under the Listing Contract, brokerage compensation is payable at the closing of a sale from the sale proceeds, except as the Listing Contract otherwise provides. Net proceeds from the sale of the Property shall be deposited in the General Fund.

SECTION 6. REPEALER. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 7. EFFECTIVE DATE. This resolution shall be in full force and effect upon its adoption.

PASSED AND APPROVED by the City Council of the City of Dyersville, Iowa, this 19th day of October, 2026.

Jeff Jacque, Mayor

ATTEST:

Tricia L. Maiers, City Clerk