



28th Street Disposition

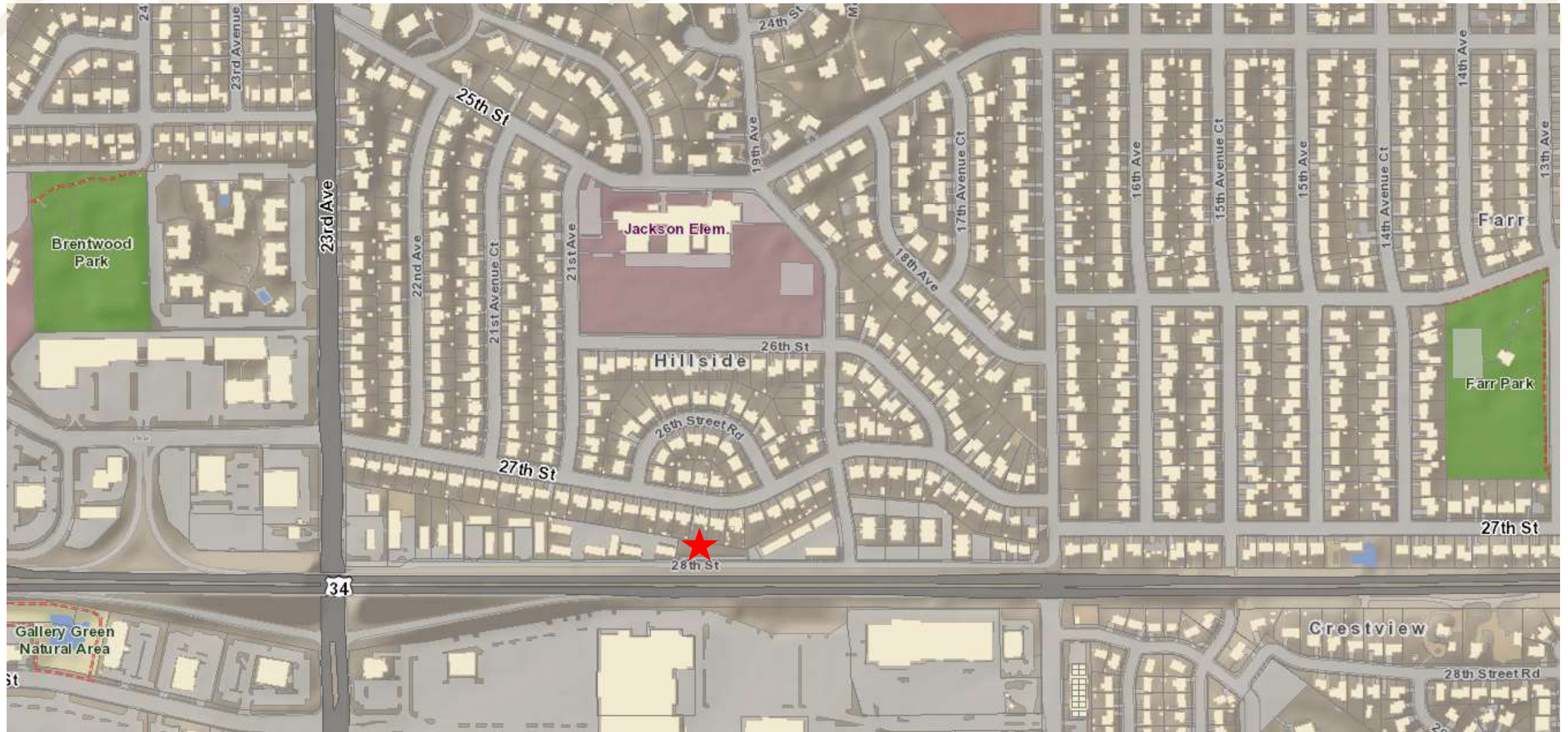
Authorization to Dispose of Surplus Real Property



Background

- **Vacant 0.38-acre parcel dedicated to the City in 1962 via Hillside 2nd Addition Subdivision Plat.**
- **Since 1962, the property has been maintained by adjacent property owners (apartment complex).**
- **Owners of the apartment complex have expressed an interest in acquiring the parcel.**

Property Location



Property Photo



Disposition Due Diligence

- **REM, in consultation with the City Attorneys Office**
 - **Conducted disposition analysis**
 - **Determined property could be deemed surplus**

- **City to Retain**
 - **Existing water and sewer easement across property.**

Disposition Plan

- **Obligations of the disposition agreement:**
 - **The adjacent owners will compensate the City for the value of the property, minus all costs/expenses associated with:**
 - **Surveying**
 - **Platting and associated fees and approvals**
 - **Closing costs**
 - **Parcel will be re-platted into two parcels, with half being conveyed to each adjacent property owner.**
 - **The parcels will be designated for park common area only which is consistent with its historic use.**



Recommended Action

- **Approval of this Ordinance will authorize staff to proceed with the disposition process for the property in coordination with the City Attorney's Office.**



Questions?

