



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, April 12, 2022
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	ACTION
<b>Subject:</b>	Approve Resolution authorizing sale of City owned property.
<b>Background Information:</b>	City Council had previously authorized preparation of purchase agreement regarding sale of City owned property described as Lot One (1), Block One (1), Centrol Addition to the City of Marshall, Lyon County, Minnesota. Purchase price for the bare lot is \$50,000.00. Purchase agreement has been signed. \$5,000.00 earnest money has been paid and delivered to the City of Marshall Finance Department. \$45,000.00 due at closing. Minnesota title standards for the sale of City owned property require that City approve the sale by resolution. The resolution must then be recorded in the office of the Lyon County Recorder along with the deed transferring property. Resolution and proposed deed are attached for review.
<b>Fiscal Impact:</b>	Purchase price of \$50,000.00 to be obtained at closing.
<b>Alternative/ Variations:</b>	None
<b>Recommendations:</b>	That the City Council approve the resolution authorizing the sale of City owned property.