

## HRA CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, February 22, 2022
<b>Category:</b>	PUBLIC HEARING
<b>Type:</b>	ACTION
<b>Subject:</b>	Block 11 Redevelopment Project
<b>Background Information:</b>	<p>The Housing and Redevelopment Authority in and for the City of Marshall (HRA), is the owner of several parcels of property located in Block 11, Original Plat to the City of Marshall. Property owned by HRA is defined as Lots 1 through 5, Block 11, Original Plat to the City of Marshall and Lots 15 through 20, Block 11, Original Plat to the City of Marshall. It is proposed that Block 11 property owned by the HRA would be sold to development company by the name of Block 11 Marshall, LLC. The HRA has the authority to sell real property in its' name. Prior to the sale of property by HRA, however, a public hearing must be held, and terms of the proposed sale must be publicly identified. Therefore, it is proposed that an HRA resolution be approved calling for a public hearing to sell property. Public hearing would be held on Tuesday, March 8, 2022 at or after 5:15 P.M. A copy of the proposed resolution, legal description and published notice is attached. Notice of the public hearing must be published at least 10, but not more than 30 days before public hearing.</p>
<b>Fiscal Impact:</b>	The Terms & Conditions of the proposed sale of property will be negotiated by the parties and will be disclosed at the public hearing to be held on March 8, 2022.
<b>Alternative/ Variations:</b>	No alternative action recommended.
<b>Recommendations:</b>	That the HRA call for public hearing regarding the sale of publicly owned property.