

CITY OF MARSHALL, MINNESOTA

RESOLUTION NO. 23-060

**RESOLUTION APPROVING A PURCHASE AGREEMENT FOR THE SALE OF CITY-OWNED
PROPERTY TO 2ND AVENUE INVESTMENTS, LLC**

WHEREAS, the City of Marshall (the “City”) is the owner of certain real estate located in the City of Marshall, Lyon County, Minnesota (PID No. 27-485012-0), legally described as follows: Outlot A, LEGION FIELD ROAD 2ND ADDITION, according to the recorded plat thereof (the “Property”); and

WHEREAS, the City would like to convey the Property to 2nd Avenue Investments, LLC, a Minnesota limited liability company (the “Buyer”); and

WHEREAS, the City and the Buyer desire to enter into a purchase agreement, pursuant to which the City will convey the Property to the Buyer; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Marshall, Minnesota:

1. That the Council hereby approves the Purchase Agreement in substantially the form presented to the Council, subject to modifications and addenda that do not alter the substance of the transaction and that are approved by the Mayor and the City Administrator.

2. City officials, staff, and consultants are authorized to take all actions necessary to perform the City’s obligations under the Purchase Agreement as a whole, including, without limitation, execution of any documents to which the City is a party referenced in or attached to the Purchase Agreement, and any other documents necessary for the Property to be conveyed by the City to the Buyer, as all described in the Purchase Agreement.

Adopted by the City Council of the City of Marshall, Minnesota this 8th day of August 2023.

Mayor

ATTEST:

City Administrator