



HRA CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, November 26, 2019
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Block 11 Predevelopment Agreement Procedure
Background Information:	<p>The City of Marshall and APX Construction Group, LLC have entered into a Predevelopment Agreement regarding potential development for portions of Block 11 in downtown Marshall. As part of the Predevelopment Agreement the City of Marshall has requested title work to verify ownership of the property subject to the Predevelopment Agreement. Title work has been completed. Title work does verify ownership of the majority of the property in the name of the City of Marshall. However, several parcels of property are in the name of Housing and Redevelopment Authority in and for the City of Marshall. Therefore, it is recommended that those lots owned by the HRA be transferred to the City of Marshall. With that transfer, all property will be owned by the City of Marshall and will be available for sale if the development project occurs. City Attorney believes that it is best to have property all under the same ownership whether it is for the development project with APX Construction Group or some other future group.</p> <p>This is a proposed non-monetary transfer and as such it is not a sale of property. Therefore, a public hearing need not be held and it is recommended that the HRA approve the transfer of the described properties to the City of Marshall.</p>
Fiscal Impact:	None.
Alternative/ Variations:	No alternative actions are recommended.
Recommendations:	That the HRA authorize transfer of HRA owned property in Block 11 downtown Marshall to the City of Marshall. Proposed deed is attached.