

HRA CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, June 8, 2021
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Approval of a Land Sale 1) Conducted a Public Hearing, 2) Consider Approval of a Signed Purchase Agreement
Background Information:	<p>Earlier this year, Jim Swenson, doing business as BEST TOPSOIL LLC purchased property from HRA. A portion of the previously purchased property included 1.8 acres of property identified as part of Lot 3, Block 1 of McLaughlin Industrial Park II Addition to the City of Marshall. (Parcel 27-538-003-0)</p> <p>Mr. Swenson, on behalf of BEST TOPSOIL LLC has now offered to purchase the remaining 4.84 acres of that parcel from the HRA. Attached is a purchase agreement as signed by Jim Swenson, Managing Member of BEST TOPSOIL LLC. Purchase price is \$25,000.00 per acre, total purchase price \$121,000.00. Mr. Swenson has provided the City with BEST TOPSOIL LLC's earnest money check in the amount of \$1,000.00.</p> <p>This proposed purchase will be presented to the EDA for consideration at its meeting on Wednesday, May 26, 2021. Staff is recommending that EDA approve the proposed sale of property and recommend to HRA that HRA approve the sale.</p>
Fiscal Impact:	HRA would approve the sale of property for a total of \$121,000.00.
Alternative/ Variations:	No alternative action recommended.
Recommendations:	<p>Recommendation No. 1 – To Close the Public Hearing</p> <p>Recommendation No. 2 – To approve a Signed Purchase Agreement with BEST TOPSOIL LLC</p>