

RESOLUTION NUMBER 22-099

RESOLUTION AUTHORIZING CITY ADMINISTRATOR TO NEGOTIATE PURCHASE AGREEMENT WITH CENTERPOINTE REAL ESTATE GROUP, LLC FOR APPROXIMATELY 30,000 SQUARE FEET OF LAND AT NORTHEAST CORNER OF MAIN & BOYER, MARSHALL, MN

WHEREAS, City of Marshall (the "City") is the owner of property described as approximately 30,000 square feet of land located at the northeast corner of Main & Boyer, PID 27-605036-0 (the "Property"); and

WHEREAS, CenterPointe Real Estate Group and the City entered into a Letter of Intent dated November 18, 2022; and

WHEREAS, the Letter of Intent specifically states that it is not intended to be contractual in nature or create any legal obligations and that the parties shall not be bound in any way until a formal agreement is executed between the parties; and

WHEREAS, the Letter of Intent anticipates the parties to negotiate a purchase agreement for the purchase of the Property.; and

WHEREAS, pursuant to Section 12.05 of the Marshall Charter, the City Council would have final approval of sale of the property;

NOW, THEREFORE, BE IT RESOLVED by the City Council that the City Administrator is hereby authorized to negotiate a purchase agreement with CenterPointe Real Estate, with review by the City Attorney and with the stipulation that final approval of the agreement will be subject to City Council approval.

This Resolution shall become effective upon its passage and without publication.

Passed by the Common Council of the City of Marshall, Minnesota this 13th day of December 2022.

Mayor

Attest:

City Clerk