



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, February 26, 2019
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Public Hearing regarding Sale of HRA Owned Property to Timmy R. Swenson Revocable Trust Agreement and the Donna O. Swenson Revocable Trust Agreement (Action Manufacturing)
Background Information:	<p>EDA Director Tara Onken and City Attorney Dennis Simpson have been negotiating with Action Manufacturing owner Tim Swenson regarding Mr. Swenson's need to expand this present facility. The HRA is the owner of the lot located immediately adjacent to the existing Action Manufacturing plant/facility in Sonstegard Addition to the City of Marshall. The City has received a signed purchase agreement and must therefore hold a public hearing to address the issue of the sale of HRA owned property. City attorney is recommending that public hearing be held on Tuesday, February 26, 2019.</p> <p>Purchase agreement indicates that sale is contingent upon HRA approval and wetland mitigation. The wetland mitigation process is almost complete. The signed documents and payments have been sent accordingly and City is awaiting the return of the final documents. Warranty deed and closing documents will be prepared as the closing date draws near.</p>
Fiscal Impact:	Property to be sold total purchase price of \$59,115.
Alternative/Variations:	None recommended.
Recommendations:	HRA hold Public Hearing to address the issue related to the sale of HRA owned property and to approve Resolution No. ___, authorizing the transfer of HRA owned property to Timmy R. Swenson Revocable Trust Agreement and the Donna O. Swenson Revocable Trust Agreement.