



## HRA AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, March 8, 2022
<b>Category:</b>	PUBLIC HEARING
<b>Type:</b>	ACTION
<b>Subject:</b>	Conduct a Public Hearing for the Block 11 Redevelopment Project.
<b>Background Information:</b>	Staff is recommending the sale of Block 11 (Parcel 27-677199-0 and 27-677129-0) to Block 11 Marshall, LLC (CBC Fischer Group) for the purchase price of \$400,000. Purchase Agreement and land sale are contingent on the approval of Tax Increment Financing which will be brought to council in April. The Purchase Agreement in your packet was drafted by Attorney Simpson and reviewed by Kennedy and Graven.
<b>Fiscal Impact:</b>	
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	<p>Recommendation No. 1: To close the public hearing</p> <p>Recommendation No. 2: That the Housing and Redevelopment Authority approve the sale of Block 11 (Parcel 27-677199-0 and 27-677129-0) to Block 11 Marshall, LLC (CBC Fischer Group) for the purchase price of \$400,000.</p>