

RESOLUTION NO. _____ - 2025

RESOLUTION APPROVING SALE OF CITY OWNED REAL PROPERTY LOCATED AT
27 S. FREDERICK AVE., & APPROVING DEVELOPMENT AGREEMENT AND REVERSION AGREEMENT RELATED
THERETO

WHEREAS, the City of Oelwein, Iowa owns the following described real estate:

LOT 17 (EXCEPT THE SOUTH 44 INCHES OF THE WEST 70 FEET THEREOF), BLOCK 1, OELWEIN,
FAYETTE COUNTY, IOWA

WHEREAS, by Resolution No. 5779-2025 the Council scheduled a Public Hearing on the proposed sale of the above-described property for August 11, 2025 at 6:00 p.m., during the regular City Council meeting to be held in the City Council Chambers, Oelwein City Hall, 20 2nd Ave. SW, Oelwein, Iowa, and

WHEREAS, notice of the Public Hearing was published in the Oelwein Daily Register, consistent with the requirements of §364.7 and §362.3 of the Iowa Code, and

WHEREAS, the Mayor opened the Public Hearing, accepted public comment, received and considered any written comments received in advance of the Public Hearing, and upon the conclusion of the receipt of comments closed the public hearing, and

WHEREAS, the City Council discussed the proposed sale of said real estate and found that the City did not have a continuing use for the above-described property, that the property did not otherwise serve a public purpose, the value of the property and proposed use by the buyers, and that the sale of said property to Paul A. Schemmel and Sharon M. Schemmel for the sum of \$1.00, subject to the terms of a Development Agreement and Reversion Agreement, copies of same being appended hereto, and by this reference incorporated as if set forth fully verbatim herein, was appropriate and in the best interest of the City.

BE IT RESOLVED by the Council of the city of Oelwein, Iowa, as follows:

- Section 1. The property described herein shall be transferred to Paul A. Schemmel and Sharon M. Schemmel for the sum of \$1.00.
- Section 2. The property is being sold as is.
- Section 3. The property shall be transferred by Quit Claim Deed with no abstract provided.
- Section 4. The Development Agreement and Reversion Agreement are hereby approved.
- Section 5. The property transfer is subject to and contingent upon buyers' execution and approval of the proposed Development Agreement and Reversion Agreement.
- Section 4. The Quit Claim Deed, Clerk's Affidavit, Reversion Agreement, and Development Agreement, or Memorandum of Development Agreement, shall be recorded at the expense of the City.
- Section 5. The Mayor shall be authorized to execute all documents associated with this transaction.
- Section 6. This resolution shall be in effect upon its passage and approval as provided by law.

PASSED AND APPROVED this 11th day of August 2025.

Brett DeVore, Mayor

Attest:

Dylan Mulfinger, City Administrator

Recorded August 12, 2025

It was moved by _____ and seconded by _____ that the
Resolution as read be adopted, and upon roll call there were:

AYES NAYS ABSENT ABSTAIN

Ricchio

Weber

Lenz

Cantrell

Seeders

Payne