



Legislation Details (With Text)

File #: 19-0830 **Version:** 1 **Name:**

Type: Report Action Item **Status:** Passed

File created: 6/7/2019 **In control:** Community Development Committee

On agenda: 6/12/2019 **Final action:** 6/19/2019

Title: ****CRITICAL TIMING**** Request to approve the Offer to Purchase from Messenger Property Management, LLC (MPM LLC) and/or assignee to purchase Lots 5 and 11 in Southpoint Commerce Park Plat 1, consisting of approximately 2.32 and 3.25 acres respectively, at a purchase price of \$222,800 (\$40,000 per acre) and staff be authorized to negotiate and execute a development or like agreement providing City investment in the project of up to 50% of the land purchase amount (50% of \$222,800 = \$111,400)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Messenger Property Management OTP Memo to CEDC 6-12-19.pdf, 2. Messenger Property Management_OTP Lots 5 & 11.pdf, 3. Messenger Property Management_OTP Lots 5 & 11 pages 4,5.pdf, 4. SPCP Messenger Property Management Map.pdf, 5. SPCP Deed Restrictions.pdf

Date	Ver.	Action By	Action	Result
6/19/2019	1	Common Council	approved	Pass
6/12/2019	1	Community Development Committee	recommended for approval	Pass

****CRITICAL TIMING**** Request to approve the Offer to Purchase from Messenger Property Management, LLC (MPM LLC) and/or assignee to purchase Lots 5 and 11 in Southpoint Commerce Park Plat 1, consisting of approximately 2.32 and 3.25 acres respectively, at a purchase price of \$222,800 (\$40,000 per acre) and staff be authorized to negotiate and execute a development or like agreement providing City investment in the project of up to 50% of the land purchase amount (50% of \$222,800 = \$111,400)