

CITY OF FARIBAULT

RESOLUTION #2019-139

AUTHORIZING EXECUTION OF A REVISED PURCHASE AGREEMENT AND ACQUISITION OF PROPERTY LOCATED AT 734 DIVISION ST. E. (PID 18.32.2.75.017)

WHEREAS, the approved 2019 Capital Improvement Plan includes the extension of State Avenue from Division St. E. to T.H. 60/1st Street NE; and

WHEREAS, new right-of-way is needed to construct the State Avenue extension, and securing and dedicating the needed right-of-way requires the acquisition of the property located at 734 Division St. E. (the "Property"); and

WHEREAS, Lynda C. Ford (the "Seller") is the owner of the Property, which is legally described in the Purchase Agreement (the "Agreement"); and

WHEREAS, the City of Faribault (the "City") desires to purchase the Property from the Seller; and

WHEREAS, the City has followed applicable statutory provisions and the City finds that the purchase of the Property will fulfill the objectives, goals and mission of the City; and

WHEREAS, the City and Seller previously negotiated a purchase agreement and City Council approved said purchase agreement on June 11, 2019 for a purchase price of \$175,000 and up to \$25,000 in reimbursement costs to the seller for relocation expenses and closings costs; and

WHEREAS, the City and Seller have subsequently renegotiated the terms of the purchase agreement and the City has prepared a revised Purchase Agreement (the "Agreement") providing for the terms and conveyance of the Property from the Seller to the City, with such Agreement being as set forth in Exhibit A and incorporated into and made a part of this Resolution.

NOW, THEREFORE BE IT RESOLVED, that the recitals set forth in this Resolution are incorporated into and made a part of this Resolution.

ALSO, BE IT RESOLVED, that the purchase price for the property is \$200,000.00 pursuant to the terms of the Agreement, which is also approved

in substantially the form presented to the City Council on this date, subject to modifications that do not materially alter the City's rights and obligations under the Agreement and that are approved by the City's Mayor and City Administrator, which approvals shall be conclusively evidenced by execution of the Agreement.

ALSO, BE IT RESOLVED, that the Mayor and the City Administrator of the City are hereby authorized and directed to execute all appropriate documents, including but not limited to the Agreement, to effectuate the transaction contemplated by this Resolution.

ALSO, BE IT RESOLVED, that the Mayor, City Administrator, staff and consultants are hereby authorized and directed to take any and all additional steps and actions necessary or convenient in order to accomplish the intent of this Resolution.

Date Adopted: July 9, 2019

Faribault City Council

Kevin F. Voracek, Mayor

ATTEST:

Timothy C. Murray, City Administrator

Exhibit A

PURCHASE AGREEMENT