



Legislation Details

File #: Res.0197-18 **Version:** A **Name:** 441 Lake Avenue
Type: Resolution **Status:** Passed
File created: 6/19/2018 **In control:** City Attorney's Office
On agenda: 6/19/2018 **Final action:** 6/19/2018
Title: 441 Lake Avenue

Resolved, that the purchase of the property at 441 Lake Avenue from Johnson Bank consistent with the terms of the Letter of Intent is approved. Further, City Staff shall execute and enter into the Letter of Intent and to prepare a final agreement for purchase and conveyance of said property in fulfillment thereof.

Fiscal Note: Cost to the City for the property, which is currently assessed for tax purposes at a fair market value of \$552,600, would be the appraised "land value," which is expected to not materially exceed \$100,000. Sufficient funds are available in the City's Intergovernmental Revenue Fund.

Sponsors: Q.A. Shakoor II

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/19/2018	A	Common Council	Adopted	Pass