

CD # 15 /

2015R- 204  
**RESOLUTION**  
**of the**  
**CITY OF**  
**MINNEAPOLIS**  
By Goodman

**Authorizing sale of land Disposition Parcel VH-495 at 4039 Aldrich Ave N, Minneapolis.**

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase the Disposition Parcel VH-495, in the Camden neighborhood, from Amy E. Holubar and Dawn M. Hunt, hereinafter known as the Purchasers, the Parcel VH-495, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION of VH-495; 4039 Aldrich Avenue North: Lot 5, Block 2, Thomas Morgan's Second Addition to Minneapolis; and

Whereas, the Purchaser has offered to pay the sum of \$3,800 for Parcel VH-495, to the City for the land; and

Whereas, the Purchaser has submitted to the City a statement of financial responsibility and qualifications; and

Whereas, the City has determined the offer of \$3,800 to purchase the Parcel to be reasonable; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the City's accepted methods in determining a re-use value for the Parcel; and

Whereas, the City's Real Estate Disposition Policy provided in Section 2.2.13 for the sale of land for sideyard; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on April 24, 2015, a public hearing on said proposal and proposed sale and the provisions thereof, was duly held on May 5, 2015, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the re-use value for the VH-495 is hereby estimated to be the sum of \$3,800.

Be It Further Resolved that the acceptance of the offer and Purchaser's proposal is hereby determined to be in accordance with the City's approved disposition policy and it is further determined that the Purchaser possesses the qualifications and financial resources necessary to acquire and maintain the Parcel in accordance with the contract for the sale of land.

Be It Further Resolved that the proposal be and the same is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions; 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline, and 3) a conservation easement will be placed on the parcel.

