Resolution No. 19-37

RESOLUTION APPROVING PROCEDURE for SALE of CITY REAL ESTATE

WHEREAS, the City of Nashua is interested in development and consistency between Council concerning the sale of City real estate; and

WHEREAS, Iowa Code Sections 364.7 and 364.3 set forth the procedure that sale of real estate: (1) must be advertised; (2) the advertisement must be published in the newspaper like any resolution; (3) that Council must vote and accept the bid(s) by resolution after successful bidder for terms and price that are deemed beneficial to the City for consideration; WHEREAS in addition to Iowa code(s) the City of Nashua would like to set additional criteria. There must be (5) Business Plan or Plan for Use of property if not zoned commercial; (6) Pre-approval letter from bank for financing needs; (7) Approved Building Permit; (8) Disclaimer stating the recourse for reclaiming the property if winning bidder does not complete project. Depending on the situation one extension may be granted; (9) Grading system determining who will receive the property (This means that it may not be the highest bidder, but the bidder who is going to provide the most benefit/value); (10) Winning bidder will not be selected on the day the bids are opened, the decision bill be announced at a future council meeting after all bids are scored based on the criteria set forth by the council; (11) There will be minimum bid requirement of $1,000 for all commercial properties; and, of course (12) all bids must be subject to rejection for any reasons.

NOW THEREFORE, be it resolved, approved and ratified that the City will have these policies in place for each sale of land within City limits.

Be it resolved this 4th day of November, 2019.

CITY OF NASHUA, IOWA

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mayor

Roll Call Vote

Attest Ayes \_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Nays \_\_\_\_\_\_

City Clerk Absent \_\_\_\_\_\_\_

I hereby certify that the foregoing constitutes a true and complete copy of a resolution duly adopted by the City Council of the City of Nashua at a regular meeting held on the 4th day of November, 2019, at which all council members were present except \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

I further certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ moved for adoption of said resolution and that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded said motion.

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John Ott, City Clerk