



Community Redevelopment Authority (CRA)

**Wednesday, April 10, 2019
Regular Meeting**

Item X2

Discussion and Action on Sale of a Portion of Desert Rose Property

Staff Contact:

**COMMUNITY REDEVELOPMENT AUTHORITY
GRAND ISLAND, NEBRASKA**

RESOLUTION NO. 311

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA, PERTAINING TO THE SALE OF REAL ESTATE AND TO PROVIDE THE TERMS THEREOF.

WHEREAS, the CRA has acquired a tract of land known as Lot 1 of Desert Rose Subdivision in Grand Island, Nebraska, as a part of its activities in Redevelopment Area #2; and

WHEREAS, the public has been invited to submit offers for the purchase of the tract; and

WHEREAS, a responsible offer was submitted by Talon Apartments Inc for a portion of said property at a price of \$3.26 per square foot; and

WHEREAS, the appraised value of this property is \$3.26 per square foot; and

WHEREAS, the portion of property requested is covered by an ingress/egress easement granting access to the Talon Apartments Inc. property; and

NOW THEREFORE BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA that:

1. The offer of Talon Apartment Inc. to purchase the Tract A, a portion of Lot 1 of Desert Rose Subdivision described below and shown in Exhibit A:

DESCRIPTION OF TRACT "A"

A TRACT OF LAND LOCATED IN PART OF LOT 1, DESERT ROSE SUBDIVISION IN THE CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 DESERT ROSE SUBDIVISION, SAID POINT BEING THE POINT OF BEGINNING; THENCE ON AN ASSUMED BEARING OF S01°13'04"E, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 37.00 FEET; THENCE S88°44'30"W A DISTANCE OF 291.03 FEET TO A POINT ON THE EAST RIGHT-OF-WAY (R.O.W.) LINE OF EXCHANGE ROAD PER INST. NO. 2018-05387, FILED 8/17/2018; THENCE N01°18'57"E A DISTANCE OF 45.00 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE S89°40'50"E, ALONG SAID NORTH LINE, A DISTANCE OF 289.93 FEET TO THE POINT OF BEGINNING. SAID TRACT

CONTAINS A CALCULATED AREA OF 11907.60 SQUARE FEET OR 0.273 ACRES MORE OR LESS.

for the amount of \$3.26 is hereby accepted..

2. The director is hereby authorized to cause an agreement to be prepared setting out the standard terms for sale and purchase of real estate and the chairperson and the director are hereby authorized to proceed with execution of all documents necessary for the sale and conveyance of the above described real estate.

PASSED AND APPROVED this 10th day of April, 2019.

COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF GRAND ISLAND, NEBRASKA

By _____
Chairperson

ATTEST:

Director



