



City of Grand Island

Tuesday, April 08, 2003

Council Session

Item G12

#2003-91 - Approving Agreement for Warranty Deed - Platte Valley Industrial Park, Lot 10 - NECO PCS

Background:

The Electric Utility purchased and developed the Platte Valley Industrial Park, located on the east side of U.S. Hwy 281 south of the City. Development has occurred in stages over time. Most lots facing 281 are now developed and have been sold. The Grand Island Area Economic Development Corporation recently purchased additional property adjacent to the utility property to provide for the continued expansion of the Park. During the last year, extension of municipal infrastructure to the GIAEDC land and the last undeveloped City property has been underway. While full infrastructure is not yet completed, there has been interest by various businesses in locating in this newly developed area.

Discussion:

The City has been approached concerning the purchase of Lot 10 at the Industrial Park by NECO PCS, dba Nebraska Wireless Telephone Company. NECO plans to build an operations center and office at the site. Lot 10 is located at the intersection of Gold Core Drive & Wildwood Drive (see attached map). The City Legal Department worked with the purchaser to develop a sales agreement. The agreement includes the land price plus obligation to pay the cost of infrastructure serving Lot 10. Because the infrastructure is not yet completed, final costs are not as yet determined. The agreement includes estimates of these costs.

Recommendation:

It is the recommendation of the Utilities Department that the Agreement for Warranty Deed with NECO PCS be approved.

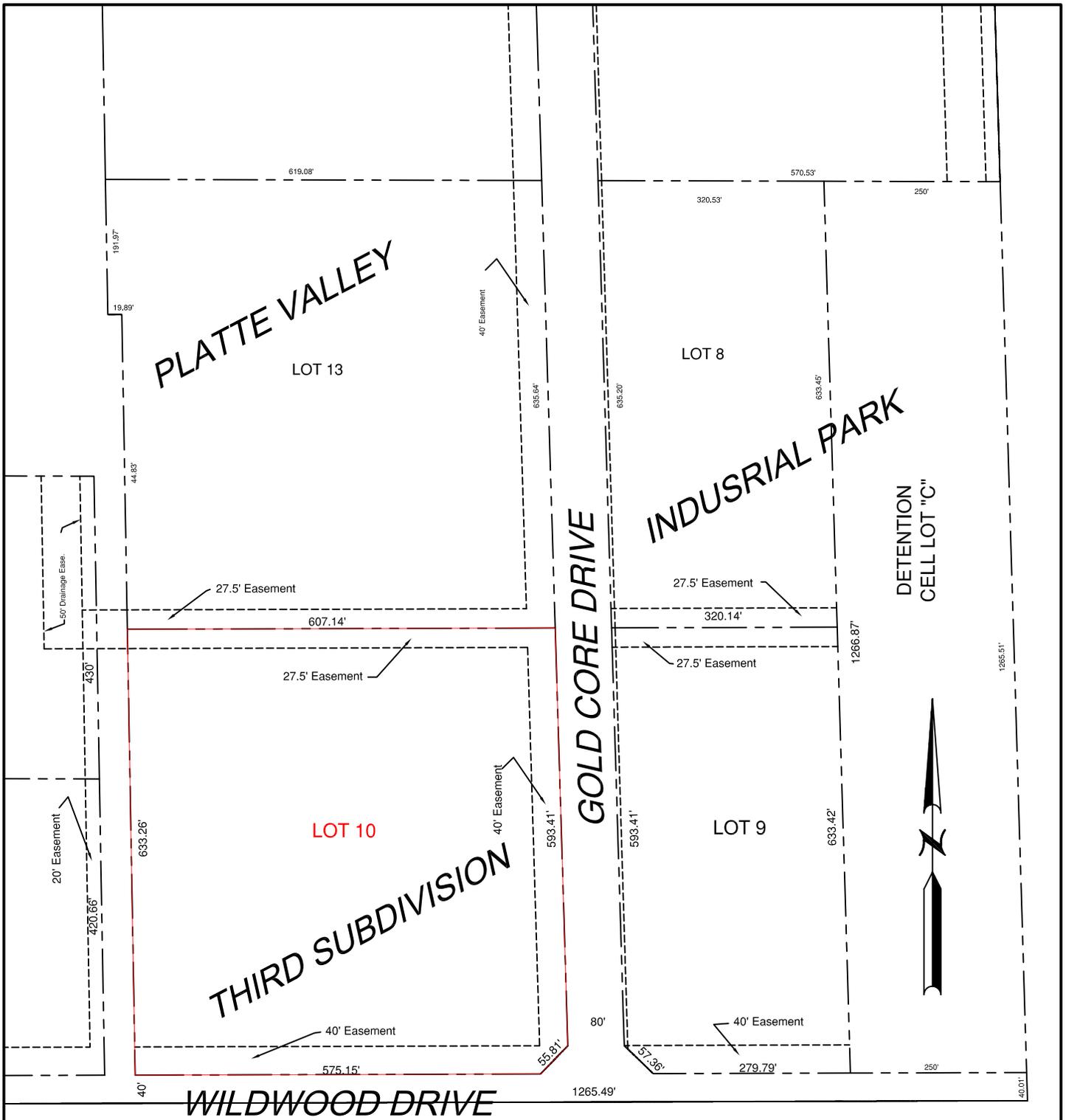
Fiscal Effects:

Receipt of \$5,514.00 per acre at closing plus payment of assessments for water, sewer, and paving upon completion of those infrastructures.

Alternatives:

Reject the sale. See attached RESOLUTION.

Staff Contact: Gary Mader; Dale Shotkoski



 CITY OF GRAND ISLAND UTILITIES DEPARTMENT	
EXHIBIT "A"	
DRN BY: K.J.M.	SCALE: 1" = 200'
DATE: 3/06/2003	SHEET 1 OF 1
FILE: VPV3 3RD SUB.	

RESOLUTION 2003-91

WHEREAS, NECO PCS, doing business as Nebraska Wireless Telephone Co., has expressed an interest in purchasing 8.865 acres of land located in the Platte Valley Industrial Park; and

WHEREAS, the purchase price of the property shall be \$5,514.00 per acre or a total purchase price of \$48,881.61; and

WHEREAS, an Agreement for Warranty Deed has been prepared setting out the terms and conditions of such property purchase; and

WHEREAS, the City Attorney's office has reviewed and approved the Agreement for Warranty Deed.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the Agreement for Warranty Deed by and between the City and NECO PCS doing business as Nebraska Wireless Telephone Co., for the conveyance of 8.865 acres of land in the Platte Valley Industrial Park is hereby approved; and the Mayor is hereby authorized and directed to execute such Agreement for Warranty Deed on behalf of the City of Grand Island.

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Adopted by the City Council of the City of Grand Island, Nebraska on April 8, 2003.

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
April 3, 2003	☐ City Attorney