



Community Redevelopment Authority (CRA)

Wednesday, June 10, 2015
Regular Meeting

Item X2

Resolution to Purchase Property

Staff Contact: Chad Nabity

**COMMUNITY REDEVELOPMENT AUTHORITY
CITY OF GRAND ISLAND, NEBRASKA**

RESOLUTION NO. 198

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

WHEREAS, the CRA has identified a property to be acquired that conforms to its redevelopment plan for Redevelopment Area No. 1; and

WHEREAS, negotiations have taken place with the owner and their agent for the purchase of the property for an amount acceptable to the CRA; namely \$80,000.00.

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

1. The members of the Authority find and determine that the purchase of the real estate described below falls within the redevelopment area and is suitable for redevelopment.

2. The offer of Alexander Enterprises, LLC to sell the tract of real estate described as follows:

Lots Seven (7) and Eight (8), Block Sixty (60), in Original Town, now City of Grand Island, Hall County, Nebraska (604-612 W 3rd Street, Grand Island, Nebraska)

to the CRA for the amount of \$80,000 subject to the parties agreeing to a customary purchase agreement as negotiated between the CRA and the Seller and approved by CRA legal counsel.

3. The chairperson and director are hereby authorized to proceed with negotiations and execution of all documents necessary for the purchase of the above described real estate, subject to receiving assurance of marketable title.

PASSED AND APPROVED this 10th day of June, 2015.

COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF GRAND ISLAND, NEBRASKA

By _____
Chair

ATTEST:

Director