



City of Grand Island

Tuesday, May 26, 2009

Council Session

Item E5

**Public Hearing on Acquisition by Lease-Purchase of Building to
Serve as a Recreational Facility and State Fair Activities.**

Staff Contact: Jeff Pederson

Council Agenda Memo

From: Jeff Pederson, City Administrator

Meeting: May 26, 2009

Subject: Public hearing on Acquisition by lease-Purchase of Building to Serve as a Recreational Facility and State Fair Activities.

Item #'s: E-5

Presenter(s): Jeff Pederson, City Administrator

Background

This is a public hear on an ordinance providing for the purchase and leasing of a building and related improvements to serve as a recreational facility for the City of Grand Island, authorizing execution and delivery of a lease-purchase agreement with Wells Fargo Brokerage Services, LLC relating to the construction and acquisition of said facility; authorizing execution and delivery of a related ground lease and escrow agreement; approving the forms of documents with respect to said lease-purchase agreement, ground lease and escrow agreement; providing for the approval of an appraisal and providing for the publishing of this ordinance.

Discussion

Language has been changed to grant Fonner Park access to the parking that will be paved as part of the Project.