

**CITY OF JOPLIN
COUNCIL AGENDA ITEM**

ITEM

Council Bill 2020-504 – Approval of a Real Estate Contract

MEETING DATE

May 4, 2020

ORIGINATING DEPT

Finance

ATTACHMENTS

CB 2020-504 Ordinance; Exhibit “A” Real Estate Purchase Contract; Map of Virginia Properties

REVIEWED BY

Department Head: Leslie Haase; Planning and Development Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY

This Council Bill approves a real estate contract for the sale of three parcels located at 10th & Virginia, 928 Virginia Avenue and 910 Virginia Avenue.

BACKGROUND

The City was contacted about selling 10th & Virginia, 928 Virginia Avenue and 910 Virginia Avenue. These lots are buildable lots. These properties were declared surplus by Zoning and Planning and the City Council. The City obtained an outside appraisal for the properties. Subsequently, the properties were advertised for sale for sixty days with a minimum bid price of 90% of the appraised value as outlined in the city land policy. The minimum bid price for 10th & Virginia was \$48,600.00, 928 Virginia was \$23,850.00 and 910 Virginia was \$8,280.00. The bids were opened on April 2, 2020. The City received one bid for these parcels from Midwestern Development, LLC in the total amount of \$81,300.00. The properties total approximately 43,200 square feet of land.

The City will complete the sale of these parcels immediately upon completion of a deed and the attached real estate contract. Payment in full will be received upon closing.

FUNDING SOURCE

This item is not applicable for this council bill.

RECOMMENDATION

Staff recommends approval of this council bill on an emergency basis to allow the buyer to proceed with their plans.