



Legislation Details

File #: 56383 **Version:** 2 **Name:** PSA Amendment - Eurofins / Madison Merchant Real Estate Inc. CIC Lot 4
Type: Resolution **Status:** Passed
File created: 6/17/2019 **In control:** Economic Development Division
On agenda: 7/2/2019 **Final action:** 7/2/2019
Enactment date: 7/5/2019 **Enactment #:** RES-19-00507

Title: SUBSTITUTE - Amending the Purchase and Sale Agreement with Madison Merchant Real Estate, Inc. ("Buyer") for the sale of Lot 4 CSM No. 14573 ("Site"), located within the Center for Industry and Commerce ("CIC"), for the purpose of accommodating additional stormwater management construction costs by alleviating the requirement of Buyer to pay approximately \$421,229 of special assessments at closing, and amending the City's Special Assessment Fund budget to provide Buyer with an additional \$432,206 to use toward stormwater management construction. (14th 17th A.D.)

Sponsors: Satya V. Rhodes-Conway, Shiva Bidar, Samba Baldeh

Indexes:

Code sections:

Attachments: 1. 56383 v1.pdf, 2. 56383 v2.pdf, 3. FILE ID 54274.pdf, 4. FILE ID 53799.pdf

Date	Ver.	Action By	Action	Result
7/2/2019	1	COMMON COUNCIL	Adopt Substitute - 15 Votes Required	Pass
6/24/2019	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
6/18/2019	1	COMMON COUNCIL	Refer	Pass
6/17/2019	1	Economic Development Division	Referred for Introduction	