



Legislation Text

File #: 34345, **Version:** 1

Fiscal Note

No fiscal impact

Title

Authorizing the release of the City's right of first refusal in the Allis Chalmers steam pump located in the Nichols Station development

Body

In 1977 the Water Utility declared surplus its former pump house located on the 400 block of East Gorham Street. The City sold the property in 1983 for fair market value, along with a 210 ton Allis Chalmers steam pump, to DiVall-Zahn Associates for redevelopment. The property was subsequently developed into rental housing, now known as Nichols Station. In its 1983 quit claim deed, the City reserved a right of first refusal in the steam pump, which is located in the lobby of the apartment building. The current owner of the property, DiVall Nichols Station Associates, is refinancing the property, and its lender has asked for the City's right of first refusal to be released. The owner intends to leave the steam pump intact as a centerpiece of the building's lobby, and to allow Water Utility staff access to provide informational tours to members of the public interested in the history of the steam pump.

Now therefore, be it resolved, that the Common Council hereby releases the City's right of first refusal in the Allis Chalmers Steam pump located in Nichols Station, and further authorizes the Mayor and City Clerk to execute all documents necessary to effectuate such release and to facilitate access to the facility, all in a form to be approved by the City Attorney.