



Legislation Details

File #:	52607	Version:	3	Name:	2ND SUBSTITUTE - A Substitute authorizing (1) the execution of a Purchase and Sale Agreement with Gorman & Company, Inc. or its assigns ("Developer") for the purchase and redevelopment of City-owned property located at 2507 Winnebago Street ("the Property")
Type:	Resolution	Status:			Passed
File created:	7/24/2018	In control:			FINANCE COMMITTEE
On agenda:	8/7/2018	Final action:			8/7/2018
Enactment date:	8/10/2018	Enactment #:			RES-18-00623
Title:	2ND SUBSTITUTE - A Substitute authorizing (1) the execution of a Purchase and Sale Agreement with Gorman & Company Holdings, Inc. or its assigns ("Developer") for the purchase and redevelopment of City-owned property located at 2507 Winnebago Street ("the Property"); and (2) Authorizing the Mayor and City Clerk to execute a development agreement to sell the Property, valued at Six Hundred Eighty Six Thousand Dollars (\$686,000) ("Land Value"), to Developer or its assigns for One Dollar (\$1.00) and the Land Value financed by the City as a \$686,000 loan to Developer ("TIF Loan").				
Sponsors:	Marsha A. Rummel				
Indexes:					
Code sections:					
Attachments:	1. Version 1.pdf, 2. Version 2.pdf				

Date	Ver.	Action By	Action	Result
8/7/2018	3	COMMON COUNCIL	Adopt	Pass
7/30/2018	3	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
7/24/2018	1	COMMON COUNCIL	Refer	Pass
7/24/2018	1	Economic Development Division	Referred for Introduction	