RESOLUTION NO. 19-287

A RESOLUTION AUTHORIZING THE CITY OF COUNCIL BLUFFS LEGAL DEPARTMENT TO SETTLE THE PENDING LAWSUIT WITH R.I.C. 24 LTD AND REALTY INCOME CORPORATION (CASE NUMBER CVCV118176) PURSUANT TO THE AUTHORITY GRANTED AT THE CITY COUNCIL'S EXECUTIVE SESSION ON NOVEMBER 18, 2019.

WHEREAS, the City's Legal Department has been in negotiations to settle this pending lawsuit against the City of Council Bluffs; and

WHEREAS, direction and parameters were provided to the City's Legal Department at the City Council's Executive Session held on November 18, 2019; and

WHEREAS, the City's Legal Department and counsel for R.I.C. 24 Ltd. and Realty Income Corporation have come to a settlement agreement within the parameters discussed during said Executive Session; and

WHEREAS, it is in the best interest of the City of Council Bluffs to settle this lawsuit.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

That the City's Legal Department is hereby authorized to settle the pending lawsuit with R.I.C. 24 Ltd. and Realty Income Corporation, Case Number CVCV118176.

ADOPTED
AND
APPROVED December 16, 2019.

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MATTHEW J. WALSH Mayor

Attest: _____
JODI QUAKENBUSH City Clerk