RESOLUTION NO. 20-270

A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE OFFER FOR REAL ESTATE FROM THE BLUFFS CORPORATION TO ACQUIRE APPROXIMATELY 2.75 ACRES OF LAND AND TO EXECUTE THE PROMISSORY NOTE FOR THE CONSIDERATION ON BEHALF OF THE CITY OF COUNCIL BLUFFS.

WHEREAS, The Bluffs Corporation has submitted an Offer for Real Estate to the City of Council Bluffs for approximately 2.75 acres of land for the purchase price of $100,000.00; and

WHEREAS, the subject property is generally located east of South Expressway and north of Highway 92 and is described as Parcel No. 7444 12 402 003; and

WHEREAS, the City of Council Bluffs will utilize this property as street right-of-way for a new road that will connect 35th Avenue and Highway 92; and

WHEREAS, an appraisal has been completed on this property and the value established is $435,000.00; and

WHEREAS, it is in the best interest of the City of Council Bluffs to accept this offer and acquire this property.

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

That the Mayor is hereby authorized to accept the Offer for Real Estate from The Bluffs Corporation to acquire the subject property and is authorized to execute a promissory note for the consideration set out in the Offer for Real Estate.

ADOPTED
AND November 9, 2020.
APPROVED

_____
MATTHEW WALSH Mayor

Attest: _____
JODI QUAKENBUSH City Clerk