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**REQUESTED COUNCIL MEETING DATE: NOVEMBER 2, 2015**

**ITEM: COUNCIL BILL No. 2015-527**

**ORIGINATING DEPARTMENT: FINANCE DEPARTMENT**

**ATTACHMENT: Bid Response; Real Estate Contract**

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**Department Head: Leslie Haase**

**Public Works Director: Nick Heatherly**

**City Attorney: Peter Edwards**

**City Manager: Sam Anselm**

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**INTRODUCTION:**

This Council Bill approves a real estate contract on the sale of one city-owned parcel of land.

**DISCUSSION:**

Zoning and Planning, followed by the City Council, previously declared a parcel of land at 1402 ½ 14<sup>th</sup> Street as surplus property to be sold utilizing a sealed bid process. Prior to offering the property for sale to the public, the City obtained an independent appraisal on this property to establish its value. The appraised value is \$5,280.00. Therefore, the City let a bid, with a minimum bid price of \$5,280.00 on August 25, 2015. The bid opening was on September 25, 2015. The City received one bid in the amount of \$12,000.00 from The Overland Group, LLC.

The property shall close within fifteen days of execution of the contract. Buyer shall deposit \$1,000.00 earnest money with their title company.

**RECOMMENDATION:**

City Staff recommends this Council Bill be approved on an emergency basis.