

RESOLUTION 13-19321

A RESOLUTION PURSUANT TO BILLINGS, MONTANA CITY CODE, ARTICLE 22-900: SALE, DISPOSAL OR LEASE OF CITY PROPERTY; DESCRIBING THE PROPERTY TO BE DISPOSED OF, AND GRANTING THE CITY ADMINISTRATOR THE AUTHORITY TO NEGOTIATE AND/OR EXECUTE BUY/SELL AGREEMENTS AND OTHER DOCUMENTS UNTIL THE PROPERTY SALE IS COMPLETE

WHEREAS, the City of Billings owns and desires to dispose of new retail/office units that are constructed in the new Empire Parking Garage; and

WHEREAS, the public property to be disposed of is more particularly described as:

The property that is described as "Retail Units" under the Declaration of Unit Ownership for the Empire Garage, as recorded in the office of the Yellowstone County Clerk and Recorder under document number 3655806 and which is generally located in the 2700 block of Montana Avenue, Billings Montana

WHEREAS, the notice required by Section 22-902 of the Billings Montana City Code was duly published and mailed to property owners within 300 feet of the subject property; and

WHEREAS, the public hearing required by Section 22-902 of the Billings Montana City Code was duly held on July 22, 2013; and

WHEREAS, the City has retained the services of a Real Estate Professional to market the units, and

WHEREAS, the City Administrator can analyze and respond to purchase offers more rapidly than the City Council, and

WHEREAS, the Empire Parking Garage project budget anticipates that the City will receive no less than \$500,000 from the retail units' sales

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA, DOES HEREBY RESOLVE BY AS FOLLOWS:

Section 1. Contract Authority and Execution: The Billings City Council hereby authorizes the City Administrator to negotiate and/or execute real estate purchase agreements and other documents related to the sale of the "Retail Units" as described in the Declaration of Unit Ownership for the Empire Garage.

Section 2. Term: The City Administrator is authorized to negotiate for the sale of the Empire Garage Retail Units and to sign necessary documents from the effective date of this resolution until all retail units have been sold. Council shall receive periodic status reports.

Section 3. Price: The City Administrator shall endeavor to sell the Retail Units for the highest net price that exceeds \$500,000.

APPROVED by the Billings City Council this 28th day of October, 2013.

THE CITY OF BILLINGS:



BY: Thomas W. Hanel
Thomas W. Hanel, Mayor

ATTEST:

BY: Cari Martin
Cari Martin, City Clerk