

RESOLUTION NO. 09-18865

A RESOLUTION OF THE BILLINGS CITY COUNCIL STATING ITS INTENTION TO DISPOSE OF CITY PROPERTY KNOWN AS PARK IV; SETTING A MINIMUM PRICE FOR THE PROPERTY; AND DIRECTING CITY STAFF TO CONTRACT WITH STRATEGY 5 FOR MARKETING THE PROPERTY

WHEREAS, the Billings City Council desires to market and sell the City owned property known as the Park IV parking garage, legally described as follows:

LOTS 12-14 BLOCK 7 BILLINGS ORIGINAL TOWN, LOTS 13-24 BLOCK 47 FOSTERS ADDITION AND TRACT 1 OF C/S 1729; and

WHEREAS, the Billings Montana Municipal Code Section 22-902 requires the City Council to state its intent to sell City property and to conduct a public hearing prior to the property's sale; and

WHEREAS, the Parking Advisory Board recommends a minimum price be established for the parking structure; and

WHEREAS, the City entered a two phase contract with Strategy 5, with the first phase being to determine the structure's market value and phase two being to develop a marketing plan and to assist the City with marketing the structure.

NOW, THEREFORE, BE IT RESOLVED by the Billings City Council as follows:

1. It is the City Council's intention to sell the Park IV parking structure for the highest price that exceeds the minimum price;
2. The minimum price for the Park IV parking structure is established as \$4,750,000;
3. The City Council will conduct a Public Hearing to hear objections to or support for the proposed sale at 6:30 p.m. on Tuesday, October 13, 2009 in the City Council Chamber, 2nd floor, 220 N. 27th Street;
4. Staff is directed to execute the necessary documents to engage Strategy 5 for Phase 2 of its contract with the City and to develop the marketing plan and marketing assistance as outlined in the contract.

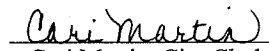
Approved this 14th day of September, 2009.



THE CITY OF BILLINGS


Ron Tussing, Mayor

ATTEST:


Cari Martin, City Clerk