

RESOLUTION NO. 09-18886

A RESOLUTION OF THE BILLINGS CITY COUNCIL; AUTHORIZING STAFF TO MARKET AND TO SELL CITY PROPERTY; SETTING A MINIMUM PRICE FOR THE PROPERTY; AND DIRECTING STAFF TO SUBMIT TO THE CITY COUNCIL OFFERS TO PURCHASE FROM QUALIFIED BUYERS

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 Certificate of Survey 1729

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

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

WHEREAS, the City Council desires to review and approve purchase offers from qualified buyers before it agrees to sell the property.

THEREFORE, be it resolved by the Billings City Council as follows:

1. Staff is directed to work with Strategy 5 to market and 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. Offers to purchase the property by qualified buyers shall be submitted to the City Council for final approval.

APPROVED this 13<sup>th</sup> day of October, 2009.



CITY OF BILLINGS

By: Ron Tussing, Mayor

ATTEST:

By: Cari Martin  
Cari Martin, City Clerk