

RESOLUTION 04 -18182

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, DECLARING THE INTENT OF THE CITY TO REDUCE THE BID PRICE OF THE PROPERTY AND AUTHORIZING CITY OFFICIALS TO PROCEED.

WHEREAS, the City of Billings owns and desires to dispose of the public property on the 1000 block of South 27th Street and South 28th Street; and

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

Lots 1 & 2, and Fraction of Lots 3-10, Block 245 Sugar Factory Addition; and lots 11, 12, 20, & 21 and Fraction of Lots 3-10, Block 245 Billings Second Addition, City of Billings, Yellowstone County, Montana, according to the official plat now on file and of record in the office of the Clerk and Recorder of Yellowstone County, Montana; and

WHEREAS, the notice required by Section 22-902 of the Billings Montana City Code has been duly published and mailed; and

WHEREAS, the public hearing required by Section 22-902 of the Billings Montana City Code was duly held on the 10th day May, 2004;

WHEREAS, the City Council approved a bid price of \$142,600.00 on May 24th, 2004;

WHEREAS, the bid price did not include the 10% reduction available through the 27th Street Development Incentives;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA AS FOLLOWS:

That the City staff is authorized to proceed with the price reduction of 10% in the sale of lots 1 & 2, and Fraction of Lots 3-10, Block 245 Sugar Factory Addition; and lots 11, 12, 20, & 21 and Fraction of Lots 3-10, Block 245 Billings Second Addition to the RGB, LLC for \$128,340 including the value of land owned by RGB (Tax ID D01215), subject to the following additional conditions to be included in a development agreement with RGB: (1) if the site is not used by RGB for the intended purpose within one year, the City would retain the option to repurchase the property for the sales price, and (2) that the City obtain an appraisal of the land owned by RGB and, if the value of the donated land does not appraise for \$93,672, RGB would pay the City the difference in cash under the requirements of Section 22-902 of the Billings, Montana City Code.

APPROVED AND PASSED by the City Council of the City of Billings, Montana this 23rd day of August, 2004.



THE CITY OF BILLINGS:

BY: Charles F. Tooley Mayor

ATTEST:
Marita Herold City Clerk
Marita Herold, CMC/AEE, Deputy City Clerk