

- What department or bureau is this bill originating from? Where did the initiative for the bill originate?
 - Administration. A request to purchase a portion of underutilized City land for additional parking that will support the property located at 727 N. Meadow St. was submitted to the City.
- Summary and facts of the bill.
 - The resolution would authorize the Administration to sell a piece of land that is approximately 0.35 acres.
 - The proposed sale was reviewed by the Property Review Committee and unanimously recommended to the Mayor to proceed with the sale.
 - See attached resolution w/ exhibits and the PRC Report for more detail.
- Purpose – Please include the following in your explanation:
 - a. What does the bill do? What are the specific goals or tasks the bill seeks to accomplish?
 - i. The resolution will authorize the administration to take all necessary actions to sell the identified .35 acre property. The newly formed parcel will be put back on the tax rolls and the City will be compensated for the sale.
 - b. What are the benefits of doing this? What are the drawbacks?
 - i. Future generation of real estate taxes and the income generated for the sale will go into the City's General Fund. There have been no identified drawbacks.
 - c. How does this bill relate to the City's vision/mission/priorities?
 - i. This resolution will allow excess City owned real estate to be returned to productive use.
- Financial Impact – Please include the following in your explanation:
 - a. Cost (initial and ongoing)
 - i. Initial costs will be limited to City staff time to prepare and review any documents required. Where possible preparation costs will be borne by the purchaser. No ongoing costs are anticipated.
 - b. Benefits (initial and ongoing)
 - i. Sale proceeds and reoccurring property tax.
- Funding Sources – Please include the following in your explanation:
 - a. If transferring funds, please make sure to give specific account names and numbers. If appropriating funds from a grant, please list the agency awarding the grant.
 - NOT APPLICABLE
- Priority status – Are there any deadlines to be aware of?
 - None

- Why should Council unanimously support this bill?
 - An underutilized property will be brought back on to the tax rolls and the sale is expected to generate approximately \$17,500 in revenue to the City