

Subject: Resolution Approving the Purchase of 1619 Oakdale Avenue

Meeting Date: Monday, June 13th, 2022	
Submitted/Presented by/Department: Ben Boike - Community Development	
Action Type	
<input type="checkbox"/> Consent Item	<input type="checkbox"/> Discussion/Direction
<input type="checkbox"/> Public Hearing	<input type="checkbox"/> Informational Only
<input checked="" type="checkbox"/> Action/Motion	<input type="checkbox"/> Report
<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Other: Closed Session
Action	
City Staff requests that the EDA approve the attached resolution approving the purchase of 1619 Oakdale for redevelopment purposes.	
Background	
Per direction of the EDA at the May 23, 2022 meeting, Staff has drafted the attached Purchase Agreement to acquire 1619 Oakdale Avenue for the price of \$375,000. The Seller has agreed to the purchase agreement and should the EDA approve the attached resolution, closing is scheduled on or before June 29th. As previously discussed, Staff is proposing to utilize TIF Admin Fees for the purchase of the property.	
Attachments	
Resolution Purchase Agreement	
Previous Relevant Actions	
N/A	
Alternatives	
N/A	
Financial	
Budgeted: <input type="checkbox"/> Yes	<input type="checkbox"/> No Financial Impact
Fund: 451	TIF Admin Fees
Department: 46502	
Account: 40490	
Amount: \$375,000	