



Legislation Details (With Text)

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Type: Resolution **Status:** Passed

In control: City Council

Final action: 12/5/2012

Title: Approving a Purchase Agreement for the City's acquisition of a vacant parcel of land owned by the BNSF Railway for the Lowertown Ballpark Project.

Sponsors: Dave Thune

Indexes:

Code sections:

Attachments: 1. Exhibit A - BNSF Parcel.pdf, 2. Exhibit B - Purchase Agreement.pdf

Date	Ver.	Action By	Action	Result
12/11/2012	1	Mayor's Office	Signed	
12/5/2012	1	City Council	Adopted	Pass

Approving a Purchase Agreement for the City's acquisition of a vacant parcel of land owned by the BNSF Railway for the Lowertown Ballpark Project.

WHEREAS, the City of Saint Paul ("City") seeks to acquire a parcel of vacant land as depicted in Exhibit A attached hereto (the "Property") from the BNSF Railway Company ("BNSF") for the purpose of assembling land for the approved Lowertown Ballpark Project; and

WHEREAS, the City, acting through its Office of Financial Services, Real Estate Section, has received a Purchase Agreement from the BNSF to acquire the Property, attached hereto as Exhibit B; and

WHEREAS, said Purchase Agreement requires the City to pay Fifteen Thousand and 00/100 Dollars (\$15,000.00) for the property, this being a fair and reasonable value as determined by the BNSF and negotiated and agreed to between the BNSF and the City and recommended by the Real Estate Manager; now, therefore be it

RESOLVED, that the Council of the City of Saint Paul approves said Purchase Agreement, and directs and authorizes the proper city officials to pay \$15,000.00 to the BNSF or its bank to purchase the Property, plus a \$2,000.00 administrative fee, plus all closing costs as stipulated in said Purchase Agreement, and to charge said amounts to Activity Code: CPL-C12-1R051, and record the deed from the BNSF with the Ramsey County Recorder's Office or Registrar of Titles.

Financial Analysis is not applicable