



Legislation Details (With Text)

File #: RES 16-1050 **Version:** 1
Type: Resolution **Status:** Passed
In control: City Council
Final action: 7/6/2016

Title: Approving land acquisition at 637 Payne Avenue.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. Exhibit A - Yarusso Executed Purchase Agreement, 2. PAYNE BEDFORD- Yarusso Acquisition

Date	Ver.	Action By	Action	Result
7/8/2016	1	Mayor's Office	Signed	
7/6/2016	1	City Council	Adopted	Pass

Approving land acquisition at 637 Payne Avenue.

WHEREAS, the City of Saint Paul ("City") seeks to acquire property located at 637 Payne Avenue in Saint Paul for the public purpose of reconfiguring the intersection at Payne Avenue, Bedford and Tedesco Streets; and

WHEREAS, the Saint Paul City Council approved acquiring the necessary property rights for completion of said improvements at a public hearing on February 24, 2016 (RES PH 16-22); and

WHEREAS, the City, acting through its Department of Finance, Real Estate Section, has secured a signed Purchase Agreement to acquire said property, attached hereto as Exhibit A; and

WHEREAS, the City has agreed to pay Eight Thousand One Hundred and Sixty Dollars and 00/100 Cents (\$8,160.00), to purchase said property, this being a fair and reasonable value as determined by an independent appraisal, negotiated and agreed to between the property owner and the City, and recommended by the City's Real Estate Manager; now, therefore be it

RESOLVED, that the Council of the City of Saint Paul approves the Purchase Agreement for the property at 637 Payne Avenue, and directs and authorizes the proper city officials to pay \$8160.00 to Yarusso Bros. Holdings LLC, and all associated closing costs, said amounts to be charged to Activity Code:1-40031900-76805-C142T88225089-76005; and to record the deed for said property with the Ramsey County Recorder's Office.