

RESOLUTION NO. -15

A RESOLUTION AMENDING THE PURCHASE AGREEMENT FOR THE ACQUISITION OF REAL ESTATE OWNED BY BLUM PROPERTIES, INC. IN THE CITY OF DUBUQUE

Whereas, the City of Dubuque intends to acquire certain properties located in the area of the Bee Branch Creek Restoration Project for stormwater mitigation activities as recommended in the "Drainage Basin Master Plan;"

Whereas, a purchase agreement was finalized with the Blum Properties, Inc., owner of the property scheduled for acquisition;

Whereas, the City Council passed Resolution 30-13 approving the acquisition of 501 E. 15th Street for the Bee Branch Creek Restoration Project; and

Whereas, per the terms of the purchase agreement, the City is to close and take ownership of the property in December of 2015;

Whereas, the owner has requested that the City make payment for the property in January of 2016; and

Whereas, it is in the best interest of the City to purchase the property in December of 2015 as outlined in the agreement and to accommodate the owner's request and delay payment for the property until January of 2016.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DUBUQUE, IOWA:

That amending the purchase agreement for 501 E. 15th Street to reflect that the City will make payment for the property in January of 2016 is hereby approved. All other terms and conditions of the agreement shall remain in full force and effect.

Passed, approved and adopted this ____ day of _____, 2015.

Roy D. Buol, Mayor

Kevin S. Firnsthal, CMC, City Clerk