CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-517 – Approval of a Real Estate Contract

MEETING DATE
July 20, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-517 Ordinance; Exhibit "A" Real Estate Purchase Contract; Map of 903 Virginia

REVIEWED BY
Department Head: Leslie Haase; Planning and Development Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves a real estate contract for the sale of one parcel located at 903 Virginia Avenue.

BACKGROUND
The City was contacted about selling 903 Virginia. It is an unbuildable lot by city zoning standards. The property was declared surplus by Zoning and Planning and the City Council. The City performed an internal appraisal for this lot. Subsequently, the property was advertised for sale for sixty days with a minimum bid price of 90% of the appraised value as outlined in the city land policy. The minimum bid price was $4,680.00. The bids were opened on July 8, 2020. The City received one bid for this property from JMJ Rental Enterprises, Inc. in the total amount of $4,750.00. The property is approximately 3,600 square feet of land.

The City will complete the sale of this parcel immediately upon completion of a deed and the attached real estate contract. Payment in full will be received upon closing.

FUNDING SOURCE
This item is not applicable for this council bill.

RECOMMENDATION
Staff recommends approval of this council bill on an emergency basis to allow for the sale of the property.