

Resolution No. _____

Resolution offered by Alderman Rawson.

RESOLVED by the City Council of the City of Davenport.

RESOLUTION on the proposed conveyance of property located on the north side of the E 2nd St in the 200 block, otherwise referenced as the greenspace adjacent to the RiverCenter South (Merge LLC, petitioner). [Ward 3]

WHEREAS, the City of Davenport owns land (described as the South 122' of Lots 1, 2, and 3, Block 60 of LeClaire's 2nd Addition to the City of Davenport, Scott County, Iowa, known as Parcel L0009-28B) adjacent to the RiverCenter and has no plans to use said land; and

WHEREAS, the petitioner has submitted a purchase offer for \$250,000 to acquire the above property to develop 60 units of market rate housing and commercial/retail space; and

WHEREAS, the petitioner has asked the City for Urban Revitalization Tax Exemption (URTE) benefits to assist with the financing of the project; and

WHEREAS, the petitioner has asked the City to support their application for Disaster Workforce Housing Tax Credits from the State; and

WHEREAS, upon closing on the property, the petitioner will have up to 12 months to begin construction of the above-described project; and

WHEREAS, the property will revert to the City if the Petitioner closes on the property but is unable to meet the key requirements that survive the purchase agreement.

NOW, THEREFORE, with the approval of the resolution, the URTE project application is approved, City support for a State Disaster Workforce Housing Tax Credit application is approved, and staff is hereby authorized to execute the purchase offer and close on the property.

Approved:

Attest:

Frank Klipsch, Mayor

Brian Krup, Deputy City Clerk