

HRA Agenda Item



Originator
Housing and Redevelopment Authority

Item
Approval of Resolution Establishing Use Value for 10005 1st Avenue South

Date
6/28/2016

Description

Staff is proposing to sell the lot at 10005 1st Avenue South to Tollberg Homes LLC. Tollberg Homes intends to construct a new single-family home to be sold to a future owner who will occupy the home.

The HRA acquired this property in 2006 to remove a derelict structure and place the lot for sale to a private developer/homeowner through the Single Family Redevelopment Program.

As required by Minnesota Statute, the HRA must establish a use value for any property that it sells. Staff is recommending that the use value be set at \$80,000.00. This is the sales price of the lot.

Requested Action

Staff recommends that the HRA Commissioners approve the attached resolution establishing the use value for 10005 Avenue South as \$80,000.00.

Attachments:

Resolution Determining Use Value: 10005 1st Ave S