

RESOLUTION NO. 999

RESOLUTION APPROVING AN AGREEMENT WITH BLUE SKY DEVELOPERS FOR AN EXCLUSIVE NEGOTIATING PERIOD ON THE FORMER COOKSON COMMUNITY CENTER PROPERTY.

WHEREAS, the City Council has determined that the former Cookson Community Center Property is not appropriate for the provision of future Park & Recreation services to the citizens of the City of West Branch; and

WHEREAS, the City Council adopted Resolution 956 on October 3, 2011, a resolution of intent to dispose of an interest in real property generally referred to as the former Cookson Community Center; and

WHEREAS, the City Council adopted Resolution 957 on October 17, 2011, a resolution approving the disposal of the former Cookson Community Center and directing the administration to solicit sealed bids for the property; and

WHEREAS, City staff has been actively working with the Iowa Health Care Association, Main Street West Branch and potential investors over the past several months to market the property in anticipation of a sealed bid process; and

WHEREAS, City staff has been approached by Blue Sky Developers who would like to examine the feasibility of a multi-family housing development on the Cookson Community Center property; and

WHEREAS, the multi-family housing development would include the renovation of the Cookson Center building; and

WHEREAS, Blue Sky Developers have requested an exclusive negotiating period with the City of West Branch on the property, as Blue Sky Developers expend time and funds to examine the feasibility of the development; and

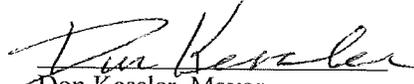
WHEREAS, City staff views this request as reasonable to protect the developer as they invest in the potential development; and

WHEREAS, City staff recommends that the City Council approves said agreement in a spirit of partnership with Blue Sky Developers on the potential development; and

WHEREAS, it is now necessary to approve said agreement.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Iowa, that the aforementioned Agreement is hereby approved. Further, the Mayor is directed to execute the agreement on behalf of the City.

Passed and approved this 4<sup>th</sup> day of June, 2012.

  
Don Kessler, Mayor

ATTEST:

  
Matt Muckler, City Administrator/Clerk

**EXCLUSIVE NEGOTIATING AGREEMENT**

THIS AGREEMENT entered into by and between the City of West Branch, Iowa, hereafter "City"; and Blue Sky Developers, hereafter "Developer."

WHEREAS, Developer has approached the City about redeveloping the Cookson Community Center as a residential project (the "Project"); and

WHEREAS, the Developer has requested a period of 90 days for which to conduct a feasibility study on the proposed Project; and

WHEREAS, the City determines that this is in the best interests of the City to redevelop this Cookson Community Center; and

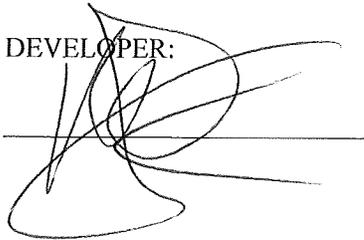
WHEREAS, it is reasonable to give the Developer 90 days from the date of this Agreement to decide whether to move forward on a proposal.

NOW, THEREFORE, BE IT AGREED:

1. That Developer shall the exclusive right to explore the possibility of proceeding with the Project for 90 days from the date of this Agreement.
2. That City will not solicit any proposals for the Project during the exclusive negotiating period.
3. Nothing in this Agreement compels the City to accept a proposal made by the Developer to the City for this Project.

Dated this 4<sup>th</sup> day of JUNE, 2012.

DEVELOPER:



CITY:

  
Don Kessler, Mayor

ATTEST:

  
Matt Muckler, City Adm/Clerk