

MEMORANDUM

COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT

TO: Thomas Thomas, City Manager

SUBJECT: Purchase of Klemmer Properties

DATE: 11/12/12

Donald Klemmer recently approached staff regarding the purchase of his four properties located on the west side of 10th St. between 6th and 7th Ave. Three of the parcels are vacant lots and the fourth contains Mr. Klemmer's home. (Please reference provided location map)

The final negotiated purchase price was set at \$65,000 or \$3.36 per sq. ft. The four properties total 19,880 sq. ft. and will be held for future redevelopment.

Staff suggests moving forward with this purchase for the following reasons:

- Supports the removal of blighted properties started in 2006 when the New/Old Chicago Plan was adopted. Since adoption, 61 blighted properties have been purchased in support of the plan. Those with structures have been demolished or are slated for the next round.
- The clean-up of the vacant lots and removal of the house will showcase the new homes recently completed by GROWTH and now on the market.
- Purchase also supports the development of the new Martin Luther King Park located on the adjacent property to the west.

Funding to support this purchase will come from the North 11th Street Tax Increment Financing (TIF3) District.

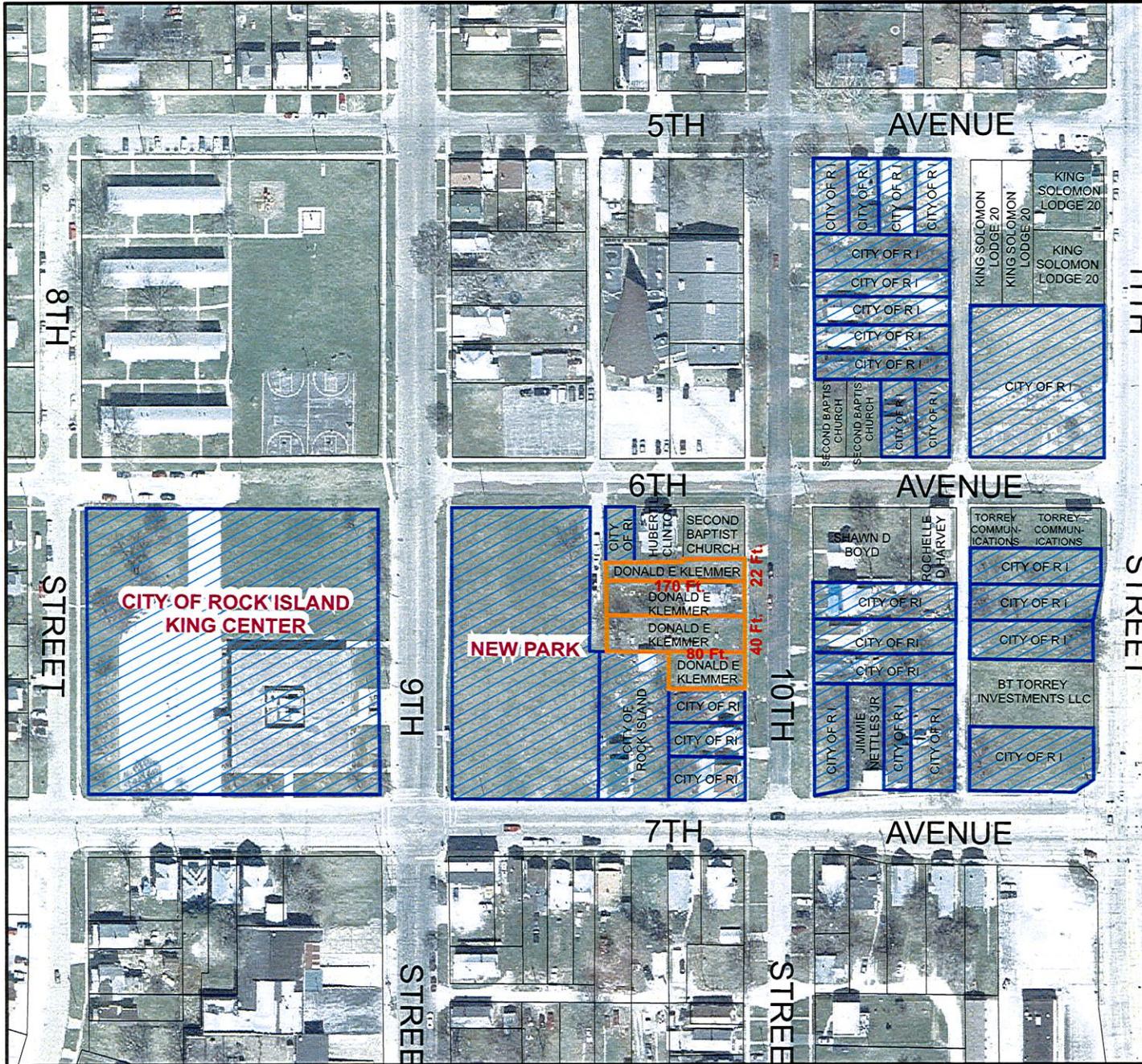
Vendor: Kutsinis, Weng & Morrisson Trust Account - V12844
Payment Amount: \$65,000
Fund: 203 North 11th St. TIF District
Department: 312 Economic Development
Cost Center: 801 General Development
Object Code: 55301 CED Land Purchases
Project: 0000000

Recommendation:

Council authorize the purchase of four properties at 606, 608, 614, and 618 10th St. for \$65,000, authorize the City Manager to execute the contract documents, refer to the City Attorney for an ordinance, and authorize staff to make a budget adjustment for purchase.

**Submitted by: Mary Chappell, Land & Development Programs Coordinator
Jeff Eder, Community & Economic Development Director**

KLEMMER PROPERTIES



AERIAL LOCATION MAP

606-618 10th Street

Legend

-  Subject Property - Donald Klemmer
- * Note: Aerial Flown April 2005



City of Rock Island

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Planning and Redevelopment

