



Agenda Item:

55

## **COUNCIL COMMUNICATION City Manager's Office**

### **GENERAL INFORMATION**

Agenda Date: 7/26/04

No.: 04-372

Agenda Item Type: Resolution

No.:

Communication

Roll Call

Submitted by: Richard Clark, Deputy City Manager

### **SUBJECT—**

Resolution to waive minimum employment requirement for Disposition Parcel No. 16a/Central Place Urban Renewal Area (36 Clark St.) in conjunction with the purchase of the property by GBC Partners (Connie Larson, Managing Partner, 1000 Zane Ave. North/Minneapolis, MN).

### **SYNOPSIS—**

On the July 26<sup>th</sup> agenda is a roll call waiving the minimum full-time employment requirement for Disposition Parcel 16a/Central Place Urban Renewal Area (36 Clark St.) that has been redeveloped by Robert Bassman on behalf of Bassman Vending (Robert Bassman, President/Clive, IA.)

Mr. Bassman desires to sell his property at this time to GBC Partners for Golden Valley Supply, an acoustical tile supplier currently located at 1695 NE 58<sup>th</sup> St./ in Ankeny. The urban renewal contract for this property requires nine full-time employees until April 2006 when the Central Place Urban Renewal Plan expires. GBC Partners and Bassman have requested release of the requirement so the sale of the property can occur.

### **FISCAL IMPACT—**

None

**RECOMMENDATION—**

Approval.

**BACKGROUND—**

The Central Place Urban Renewal Plan, adopted in 1986, requires ten full-time employees (FTE) per acre for property sold for redevelopment. In 1988, the City sold property at 36 Clark St. to Robert Bassman with a minimum employment requirement of 11 FTE. Bassman satisfied this requirement.

Bassman now desires to sell this property to a Golden Valley Supply, a business with about 6 FTEs. The Legal Department has advised that release of this requirement for this specific property can be undertaken with Council approval.