

Redevelopment Authority

Moved by Wieting, seconded by Mathes to accept the offer from PTX Services, LLC to purchase Lot D located in Tax Incremental District No. 7 according to the established RDA lot sale prices as follows:

- \$30,000.00 with \$100,000.00 of improvements
- \$25,000.00 with \$200,000.00 of improvements
- \$20,000.00 with \$300,000.00 of improvements
- \$15,000.00 with \$400,000.00 of improvements
- Minimum price per lot \$15,000.00.

Roll call vote.

Garton – yes	Mueller – absent	Mathes – yes	Sattler - absent
Schmitzer – yes	Wieting – yes	Jaeckels – yes	

Five votes cast. Five votes aye. Motion carried.

The members reviewed the real estate sale agreement that was prepared by the City Attorney that addresses the criteria that the purchaser must start construction within two (2) years after closing. If construction has not begun, the RDA has the option to reacquire the land from the purchaser.

Moved by Wieting, seconded by Garton to approve the real estate sale agreement for the RDA property located in TIF# 7. Motion carried.

DPW Schwarz noted that he will forward the real estate sale agreement to the impending buyers.

DPW Schwarz provided an update on the road access off Hwy 57 and the progress of the certified survey map which included utility easements, road access and extending of the corporate limits.

Moved by Schmitzer, seconded by Wieting to adjourn at 4:34 p.m. Motion carried.

Helen Schmidlkofer

Helen Schmidlkofer, MMC

City Clerk