

RESOLUTION 11-19048

A RESOLUTION AUTHORIZING THE PURCHASE OF CERTAIN REAL PROPERTY FROM YELLOWSTONE COUNTY, DESCRIBING THE PROPERTY TO BE PURCHASED, AND AUTHORIZING CITY OFFICIALS TO PROCEED.

WHEREAS, the City of Billings finds it necessary or desirable to purchase property now owned by the County of Yellowstone, located on Shiloh Road, which has not yet been formally replatted for this sale, but which is presently described by the City and County as proposed Lot 5A, Block 1 of Amended Lot 5, Block 1, of the Long Subdivision, Yellowstone County, Montana.

WHEREAS, the County of Yellowstone has indicated its willingness to sell the land for a total sale price of \$512,797.50; and

WHEREAS, Resolution No. 93-16740 was passed by this Council in 1993 establishing a policy of requiring that two long form appraisals be completed by Montana Certified Appraisers with a minimum of two years experience, and that a third qualified appraiser should complete a review appraisal of those two appraisals for any purchases for a purchase price in excess of \$200,000;

WHEREAS, a significant period of time has passed since Resolution No. 93-16740 was first passed and some of the terms employed in describing the policy are no longer in common use;

WHEREAS, the City has no plans to develop this land further and only one appraisal and one comparative market analysis have been completed for the City on this property, both of which reflect a market value in excess of the County of Yellowstone's offering price to the City.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS MONTANA AS FOLLOWS:

That the City staff is authorized to proceed with purchase of the property described above as proposed Lot 5A, Block 1 of Amended Lot 5, Block 1 of the Long Subdivision, Yellowstone County, Montana; and

The requirements of Resolution No. 93-16740 shall not be applied to this transaction.

APPROVED AND PASSED by the City Council of the City of Billings this 25th day of April, 2011.



THE CITY OF BILLINGS:

By: Thomas W. Hanel
THOMAS W. HANEL, Mayor

ATTEST:

BY: Cari Martin
Cari Martin, City Clerk