RESOLUTION NO. 1057-08-18

WHEREAS, the Cedar Rapids City Council is the owner of real estate located at the corner of Stewart Road and Otis Avenue SE, which parcel is described as:

THAT PART OF THE SW ¼ OF THE SE ¼ AND GOVERNMENT LOT 2, SECTION 35-83-7, LINN COUNTY, IOWA, LYING EASTERLY OF THE RIGHT-OF-WAY OF THE CHICAGO & NORTHWESTERN RAILWAY COMPANY AS SHOWN IN PARCEL A OF PLAT OF SURVEY #2275. SUBJECT TO THE PUBLIC HIGHWAYS; and

WHEREAS, on June 26, 2018 the City Council adopted Resolution No. 0779-06-18 setting a public hearing regarding the disposition of the Property and invitation of competitive redevelopment proposal; and

WHEREAS, on June 30, 2018 a public notice was published in the Cedar Rapids Gazette and on July 10, 2018 a public hearing was held on the disposition of the Property and invitation for proposals of the same, all in accordance with applicable law; and

WHEREAS, the City received one (1) proposal to redevelop the Property from Cargill, Incorporated (the “Developer”), which proposes to undertake the redevelopment of the Property including the construction of a new rail car storage yard, and related site improvements; and

WHEREAS, the City Council has determined that the proposal is in conformance with EnvisionCR and meets the following stated objective in the Request for Proposal:

- Proposed project results in a community benefit
- Proposal includes a land use compatible with significant flood events
- Financially viable proposal based on current market conditions
- Proposal mitigates, to the extent possible, compatibility with surrounding land uses; and

WHEREAS, the City Council and has determined to negotiate a Development Agreement for the sale and redevelopment of the Property.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Cedar Rapids, Iowa, as follows:

1. The City Council accepts the proposal submitted by Cargill, Inc. for the redevelopment of the property, subject to approval of a Development Agreement which memorializes the commitment of the parties thereto.

2. The City Manager, or designee, is authorized to negotiate a Development Agreement with Cargill, Inc. for the redevelopment of the Property and at such time as the terms and conditions are clear and definite that it be brought back to the City Council for consideration.
Passed this 14th day of August, 2018.

Voting: Council member Todd moved the adoption of the resolution; seconded by Council member Olson (Tyler). Adopted, Ayes, Council members Hoeger, Olson (Scott), Olson (Tyler), Overland, Poe, Todd, Vanorny, Weinacht and Mayor Hart.

Bradley G. Hart, Mayor

Attest:

Amy Stevenson, City Clerk