

RESOLUTION NO. 48

A RESOLUTION CONCERNING THE POTENTIAL SALE
OF CERTAIN REAL ESTATE TO
THE BUFFALO SENIOR HOUSING CORPORATION

WHEREAS, the City Council of the City of Buffalo, Iowa is the owner of approximately 5.662 acres of land located in Section 22, Township 77 North, Range 2 East of the 5th P.M., Scott County, Iowa, and

WHEREAS, the Buffalo Senior Housing Corporation is a not-for-profit corporation organized under the laws of the State of Iowa, and

WHEREAS, the Buffalo Senior Housing Corporation is in the process of making an application to the Farmers Home Administration for the expansion of its existing senior housing project, and as part of such application, requires confirmation that the City of Buffalo, Iowa would be willing to convey by sale to the Buffalo Senior Housing Corporation, approximately 2.125 acres of the above-mentioned 5.662 acres of land owned by the City, for purposes of the proposed Senior Housing project expansion.

IT IS, THEREFORE, RESOLVED that the City Council of Buffalo, Iowa wishes to express its strong interest in conveying by sale approximately 2.125 of its above-mentioned land to the Buffalo Senior Housing Corporation for purposes of a proposed expansion of that corporation's senior housing project. The City Council further recognizes that any final decision and approval of such sale is contingent upon the negotiation of a fair market value purchase price for such land, and the requirements of Iowa Code §364.7, and any other applicable Iowa Code provisions.

ADOPTED by the City Council of the City of Buffalo, Iowa, this 03 day of ~~September~~, 1994.
October

APPROVED AND SIGNED by the Mayor of Buffalo, Iowa, this 03 day of ~~September~~, 1994.
October

CITY OF BUFFALO, IOWA

By Phil C. Hoover
Phil Hoover, Mayor

ATTEST:

Carol Bernauer
Carol Bernauer, City Clerk