

RESOLUTION NO. 17-22

A RESOLUTION AUTHORIZING THE SALE OF INDUSTRY PARK LAND

RESOLVED, that the City Manager and City Clerk of the City of Platteville, Wisconsin be and are hereby authorized to sell to MNF Management Inc. the real estate more particularly described in the Vacant Land Offer to Purchase dated 10/19/17 for the sum of Two Hundred Seventy Thousand and 00/100 Dollars (\$270,000).

FURTHER RESOLVED that a Vacant Land Offer to Purchase between the City of Platteville and MNF Management Inc. is approved under which MNF Management Inc., or its subsidiary, will construct a cold storage food warehouse upon the property, creating approximately 10 full-time equivalent jobs.

FURTHER RESOLVED that the Platteville Industrial Park Land Price Formula may apply to this transaction provided that MNF Management Inc., or its subsidiary, shall complete the construction of the improvements and create jobs no later than two years from the second anniversary date of the closing on the Vacant Land Offer to Purchase in order for the Platteville Industrial Park Land Price Formula to apply to this transaction.

FURTHER RESOLVED that the amount due on said Note may be reduced as provided in the Vacant Land Offer to Purchase and in the Platteville Industrial Park Land Price Formula, but in no event shall the price be less than \$4.00.

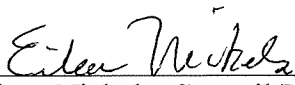
FURTHER RESOLVED that the City Manager and City Clerk of the City of Platteville be and hereby are authorized to execute any and all documents necessary to effectuate the sale of the real estate referred to hereinabove.

FURTHER RESOLVED that the officers referred to in the foregoing resolution are as follows:

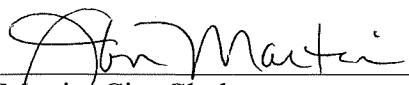
City Manager – Karen Kurt
City Clerk – Jan Martin

Approved and adopted by the Common Council of the City of Platteville
this 14th day of November, 2017, on a vote of 7 to 0.

THE CITY OF PLATTEVILLE,


By: Eileen Nickels, Council President

ATTEST:


Jan Martin, City Clerk