

RESOLUTION NO. 13-11

**A RESOLUTION AUTHORIZING THE SALE OF INDUSTRY
PARK LAND TO TIMMERMAN BROTHERS PROPERTIES, LLC**

RESOLVED, that the City Manager and City Clerk of the City of Platteville, Wisconsin be and are hereby authorized to sell to Timmerman Brothers Properties, LLC the real estate more particularly described in the Vacant Land Offer to Purchase dated April 1, 2013 for the sum of Nineteen Thousand Two Hundred Fifty and 00/100 Dollars (\$19,250.00).

FURTHER RESOLVED that a Vacant Land Offer to Purchase between the City of Platteville and Timmerman Brothers Properties, LLC is approved under which Timmerman Brothers Properties, LLC will construct a 12,000 square foot manufacturing facility upon the property, creating a minimum of 5 full-time equivalent jobs.

FURTHER RESOLVED that the Platteville Industrial Park Land Price Formula may apply to this transaction provided that Timmerman Brothers Properties, LLC/Timmerman Supply, Inc. shall complete the construction of the improvements and create a minimum of 5 full-time equivalent 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 \$1.10.

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 - Lawrence Bierke
City Clerk - Jan Martin

Approved and adopted by the Common Cdouncil of the City of Platteville this 9th day of April, 2013, on a vote of 7 to 0.

THE CITY OF PLATTEVILLE,



By: Michael Dalecki, Council President

ATTEST:



Jan Martin, City Clerk