

The City of Sugar City, Idaho

Resolution No.: 2018 - 11

“A Resolution to Authorize the Mayor to Execute all Required Sales and Closing Documentation on the Sale of Lot 1 Block 3 in the Sugar City Business park to J & M Investment Properties LLC.”

WHEREAS, the Council of the City of Sugar City, Idaho has authorized the Mayor to list for sale the lots contained in the Sugar City Business park to any bona fide buyer, including Lot 1 Block 3 of that park; and

WHEREAS, J & M Investment Properties LLC has made an offer in good faith to purchase the aforementioned lot at a price of \$21,000, with the understanding that the property must be owned prior to being able to qualify for the building to be built; and

WHEREAS, the listing agent, Judy Hobbs of Quest Realty, has provided the buyer with all required disclosures so that the buyer may make an informed decision; and

WHEREAS, the Council of the City of Sugar City, Idaho now desires to formalize this purchase;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SUGAR CITY, AS FOLLOWS:

The City Council of the City of Sugar City, Idaho hereby authorizes the Mayor to counter the above-mentioned offer for the amount of \$23,500, and if accepted execute all of the required sales and closing documentation for the sale of the aforementioned Lot.

PASSED by the Council of the City of Sugar City on this 9th day of August, 2018

APPROVED by the Mayor of the City of Sugar City on this 9th day of August, 2018.

(SEAL)



David D. Ogden,
Mayor

ATTEST:

Wendy McLaughlin, City Clerk - Treasurer