

**RESOLUTION 15D-39**

**RESOLUTION APPROVING THE INTENT TO CONVEY PROPERTY IN BAYFRONT TO THE CITY AND AUTHORIZING A DECLARATION IN FAVOR OF MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT (DEED) TO BE PLACED ON THE PROPERTY**

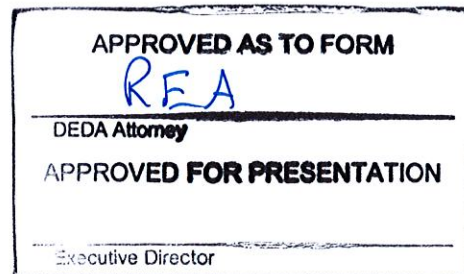
RESOLVED, by the Duluth Economic Development Authority ("DEDA"), that the DEDA Board of Commissioners hereby:

1. States its intent to convey certain DEDA-owned property located in Blocks 3, 4, 5,6 and 7 BAYFRONT DIVISION OF DULUTH to the City of Duluth in exchange for certain City-owned property in and adjacent to Canal Park, subject to formal approval of the Duluth City Council and the DEDA Board; and

2. Authorizes the City to execute a Declaration affecting the property in Block 6, BAYFRONT DIVISION OF DULUTH in favor of the Minnesota State Department of Employment and Economic Development ("DEED") prohibiting the sale of that property without the prior approval of the State, in a form acceptable to DEED.

Approved by the Duluth Economic Development Authority this 26th day of August, 2015.

ATTEST:



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Executive Director

STATEMENT OF PURPOSE: The purpose of this resolution is to declare the intent of DEDA to convey DEDA property located in Bayfront to the City of Duluth in exchange for certain City-owned property in and adjacent to Canal Park and to authorize the City to place a restriction on the portion of the property adjacent to Slip No. 2.

The exchange of the property will result in the City owning property that is related to and needed by the Bayfront Festival Park while securing for DEDA certain income-producing property in Canal Park currently used for paid parking. It hasn't happened yet because staff is presently sorting out title issues related to the City property.

The authorization to place a sale restriction on the DEDA-owned property next to Slip No. 2 is needed because the City would like to use grant proceeds from DEED to make improvements to the easterly slip face and wall but can only do so if it places a sale restriction on the property which it cannot do at this time because the City doesn't own it all yet. The authorization will allow the City to place the restriction on the property to cover the time period before the property exchange is complete.