

## RESOLUTION 2010-18

WHEREAS, the City of Central City, Nebraska acquired the property described as Lots Six (6) and Seven (7), Block Five (5), East Addition in Central City for the purpose of removing a dilapidated structure and eliminating a public nuisance; and

WHEREAS, the structure has been removed and the public nuisance has been eliminated; and

WHEREAS, the City of Central City has no current or anticipated need to own the property described as Lots 6 & 7, Block 5, East Addition in Central City (1115 15<sup>th</sup> Street) ; and

WHEREAS, the City is selling said surplus property according to Statute 17-503.01 and the property has an estimated Fair Market Value of less than \$5,000.

NOW THEREFORE, BE IT RESOLVED, that the City of Central City, Nebraska shall place the property described as Lots 6 & 7, Block 5, East Addition in Central City up for sale according to the following terms and conditions:

- 1) The City will accept sealed bids for the property until 5:00 p.m. on Friday, September 24, 2010, submitted to the City Clerk, 1515 17<sup>th</sup> Avenue, Central City.
- 2) The Minimum Bid for the property shall be \$1.00
- 3) Bidder must agree to begin construction of a residential structure on the property within 90 days of the transaction and to execute a Deed of Trust in favor of the City ensuring timely construction of a residence.
- 4) Notice of said sale shall be posted in 3 prominent places within the City for a period of not less than 7 days prior to the sale of the property.
- 5) The property is sold "as is".
- 6) The City of Central City retains the right to reject all bids.

PASSED AND APPROVED by the City Council of Central City, Nebraska this 13<sup>th</sup> day of September, 2010.

By \_\_\_\_\_  
Clayton Erickson, Mayor

Attest: \_\_\_\_\_  
Linda Jensen, City Clerk