

RESOLUTION 89316-0305

A RESOLUTION THAT CERTAIN REAL ESTATE DEDICATED TO THE PUBLIC IS DEEMED TO BE OF NO BENEFIT TO THE PUBLIC AND AUTHORIZING THE SALE OF CERTAIN REAL ESTATE

RESOLVED BY THE CITY COUNCIL OF MUSCATINE, IOWA, as follows:

1. The City Council of Muscatine, Iowa, does hereby deem the following described real estate in Muscatine, Iowa, to-wit:

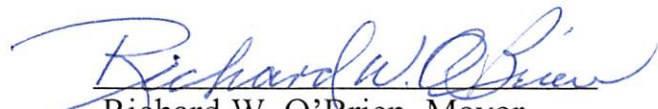
The city park known as Lincolnshire Village City Park consisting of approximately 1.65 Acres (71,659 square feet) located at the South-easterly Corner of Second Avenue and Cleveland Street in the City of Muscatine, Iowa, indentified as Parcel Number 0824376015 in the real estate records in the office of the Auditor and Assessor of Muscatine County, Iowa,

which was dedicated to the public, to be of no benefit to the public.

2. The City Administrator is hereby authorized and directed to take the necessary steps to offer the above described real estate for sale to be followed by appropriate action of the city council as provided by law.

PASSED this 3rd day of March, 2005 , and APPROVED this 3rd day of March, 2005.




Richard W. O'Brien, Mayor


A. J. Johnson, City Clerk



Prepared by Harvey G. Allbee, Jr., 115 East Second Street, Muscatine, IA 52761 (563)263-1960

REAL ESTATE CONTRACT (CASH)

IT IS AGREED between City of Muscatine, Iowa, ("Seller") and Robert D. Jensen ("Buyer"), Seller agrees to sell and Buyer agrees to buy real estate in Muscatine County, Iowa described as:

The city park known as Lincolnshire Village City Park consisting of approximately 1.65 Acres (71,659 square feet) located at the Southeasterly Corner of Second Avenue and Cleveland Street in the City of Muscatine, Iowa, indentified as Parcel Number 0824376015 in the real estate records in the office of the Auditor and Assessor of Muscatine County, Iowa,

with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances, b. any covenants of record; c. any easements of records for public utilities, roads and highways; (the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is \$ 255,000.00 payable as follows: \$25,000.00 paid this date the receipt of which is acknowledged and the balance of \$ 230,000.00 in cash at time of closing and possession which shall be on or before July 29, 2005.

2. **REAL ESTATE TAXES.** The property is currently exempt from real estate taxes.

3. **SPECIAL ASSESSMENTS.** Seller shall pay all special assessments which are a lien on the Real Estate as of the date of this contract FOR WHICH A RESOLUTION for improvements is in effect previous to the date hereof. All other special assessments shall be paid by Buyers.

4. **POSSESSION.** Buyer shall be entitled to possession of the Real Estate on or before the 29th day of July, 2005.

5. **INSURANCE.** There are no improvements on the real estate and the Seller will continue to maintain liability insurance on the real estate.

6. **ABSTRACT OF TITLE.** Seller shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract, and deliver it to Buyer for examination. It shall show merchantable title in Seller in conformity with the contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyer when the purchase price is paid in full, however, Buyer reserves the right to occasionally use the abstract prior to full payment of the purchase price.

7. **DEED.** Upon payment of purchase price, Seller shall convey the Real Estate to Buyer or to Buyer's assignees, by Special Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of all title shall extend only to the date of this contract, with special warranties as to acts of Seller continuing up to time of delivery of the deed.

11. **REMEDIES OF THE PARTIES.**

a. If Buyer fails to timely perform this contract, Seller may, at Seller's option, either (i) forfeit Buyer's rights in this contract as provided in the Iowa Code, and all payments made by Buyer shall be forfeited or

(ii) upon thirty days written notice by Seller to Buyer of Seller's intention to accelerate the payment of the entire balance because such failure (during which thirty days such failure is not corrected) Seller may declare the entire balance immediately due and payable, and thereafter this contract may be foreclosed in equity; the Court may appoint a receiver; and the period of redemption after sale on foreclosure may be reduced under the conditions of Section 628.26 or Section 628.27 of the Iowa Code.

b. If Seller fail to timely perform their obligations under this contract, Buyer shall have the right to terminate this contract and have all payments made returned to them.

c. Buyer and Seller are also entitled to utilize any and all other remedies or actions at law or in equity available to them.

d. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

12. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

13. **CONSTRUCTION.** Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

Date: June 20, 2005.

BUYER:

Robert D Jensen
400 Woodcraft Lane
Muscatine Ia 52761

Address:

SELLER:

City of Muscatine, Iowa

Richard W. O'Brien
Richard W. O'Brien, Mayor

Attest:

A. J. Johnson
A. J. Johnson, City Clerk





2732

JUNE 9 2005 X72-75 739 O

\$10,000.00

TO THE CITY OF MUSCATINE
DER OF

1ST NAT'L BK OF MUSCATINE 1000000000

DOLLARS

CERTIFIED June 9 2005

FIRST NATIONAL BANK
MUSCATINE, IOWA

CERTIFIED CHECK

Lisa Stubbs
AUTHORIZED SIGNATURE

Robert Jenne

10,000.00

⑆073900755⑆ ⑆6003206⑆

DELUXE CHECK PRINTERS - 00-2



ROBERT OR JO ANN JENSEN
400 WOODCREST LANE PH. 263-0496
MUSCATINE, IA 52761

72-75/739
1496694

No. 3235

DATE 6-21-05

Pay to the order of

City of Muscatine

\$ 15,000.00

fifteen thousand and 00/100

DOLLARS



1st First National Bank of Muscatine
MUSCATINE, IOWA 52761 • PHONE (563) 263-4221 • MEMBER F.D.I.C.

Robert Jenne

Robert Jenne

MP

⑆073900755⑆ ⑆1496694⑆ 3235

ANTIQUE

© DELUXE WALLET OR DUPLICATE

BID FOR LINCOLNSHIRE VILLAGE CITY PARK

Robert Jensen, 400 Woodcrest Lane, Muscatine, IA submits a bid of \$60,000 for the former city park known as Lincolnshire Village City Park consisting of approximately 1.65 acres (71,659 sq. ft.) located on the Southeastern corner of Cleveland Street in the City of Muscatine, Iowa.

Robert Jensen intends to build a one-story brick office building of approximately 5000 to 6000 square feet on the property for occupancy by his business, Temp Associates. A row of Arborvitae trees will be planted between the office building and the Lincolnshire Village to protect the privacy of the Lincolnshire Village residents. The normal office hours of Temp Associates are 7:00 am to 5:00 pm Monday through Friday

Robert Jensen
6/14/05

\$10,000	10,000	10,000	10,000
L+L	Hackett/Jones	Utley	Jensen
40,000	60,000	150,000	60,000
-	-	-	151,000
-	-	152,000	
OUT	153,000	155,000	154,000
	-		160,000
	-	161,000	162,000
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	-	165,000	170,000
	-	171,000	172,000
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	-	175,000	180,000
	-	181,000	182,000
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	-	191,000	192,000
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200,000	-	206,000	210,000
-	-	215,000	220,000
-	-	225,000	226,000
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-	-	251,000	255,000
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OUT -	-		

Account	Description	Debit	Credit
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HARRISON STREET REAL ESTATE

116 Harrison St.
Muscatine, IA 52761
PH: 563-262-8844

June 16, 2005

City of Muscatine
215 Sycamore St.
Muscatine, IA 52761

Attention: A. J. Johnson

RE: Parcel Sale #0824376015

Gentlemen:

Enclosed is a cashier's check in the amount of \$10,000.00, made payable to the City of Muscatine.

Our opening bid is \$150,000.00.

DEVELOPMENT PLAN:


Our plan for this site is to construct a professional office building development for our office, which include Team Staffing Solutions, Inc., C.D. of Muscatine, Inc., and Harrison Street Real Estate.

We intend to construct an attractive professional services office building with adequate parking for clients and employees. The building will be designed to compliment the character of the neighborhood and would include attractive landscaping, which would be in harmony with the surrounding area. This landscaping would also serve as a buffer for the neighboring residential units. We anticipate locating the building along the South side of the property.

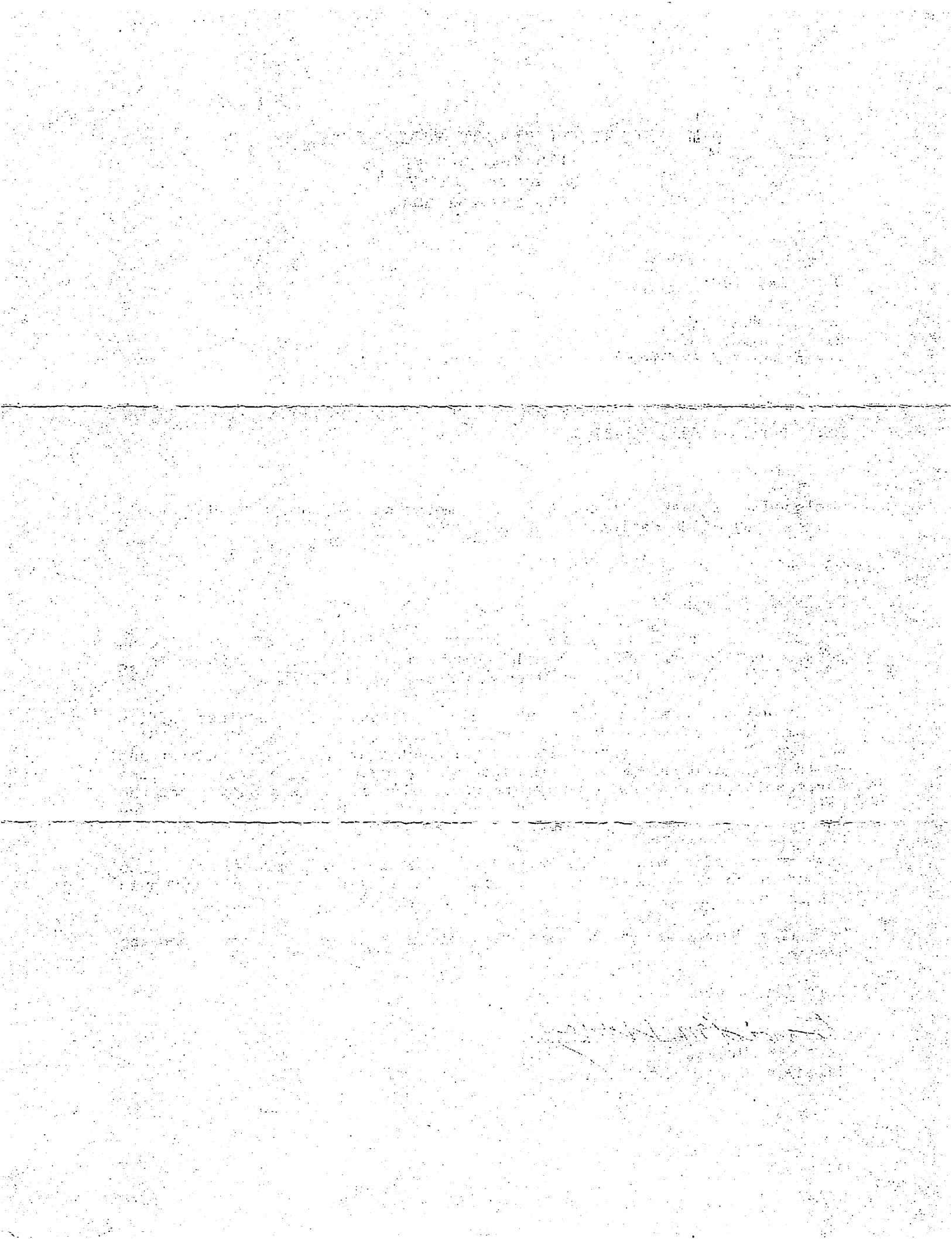
A detailed site plan will be submitted for City approval prior to construction as required by City Code. We are sure our facility would fit in well and be a credit to the neighborhood.

We will be happy to provide more information as the plan is developed and needed.

Very truly yours,



David M. Utley
Harrison Street Real Estate.



**To The City of Muscatine, Iowa
Regarding Public Property for Sale
June 20, 2005**

Description of Property:

The city park known as Lincolnshire Village City Park consisting of approximately 1.65 Acres (71,659 square feet) located at the Southeasterly Corner of Second Avenue and Cleveland Street in the City of Muscatine, Iowa, identified as Parcel Number 0824376015 in the real estate records in the office of the Auditor and Assessor of Muscatine County, Iowa.

Todd Hackett and Denny Jens are offering to purchase said property for the amount of \$60,000.00. Enclosed is a cashier's check for \$10,000.00 payable to the City of Muscatine, Iowa, which represents the down payment on said property.

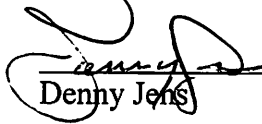
We have enclosed a tentative site plan for the above mentioned property.

Sincerely,



Todd Hackett

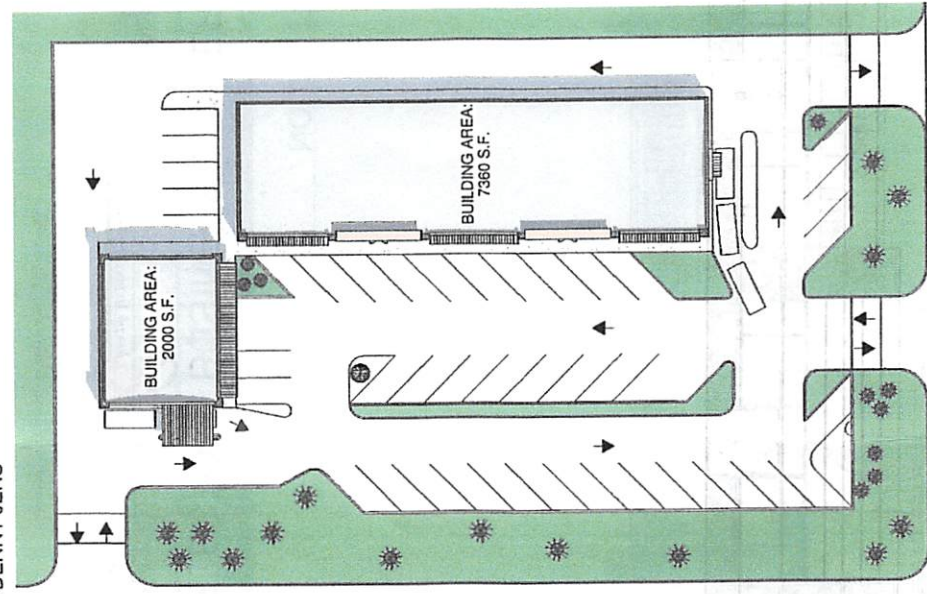
6/20/05
Date



Denny Jens

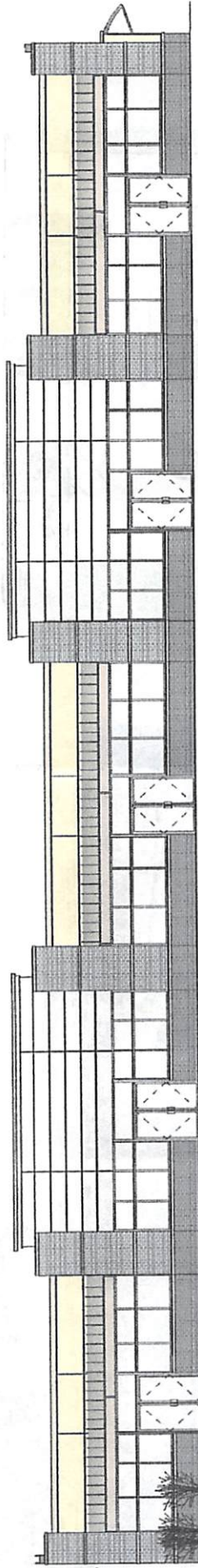
6-20-05
Date

COBBLESTONE BUSINESS CENTER
MUSCATINE, IOWA
DEVELOPERS: TODD HACKETTE
AND DENNY JENS

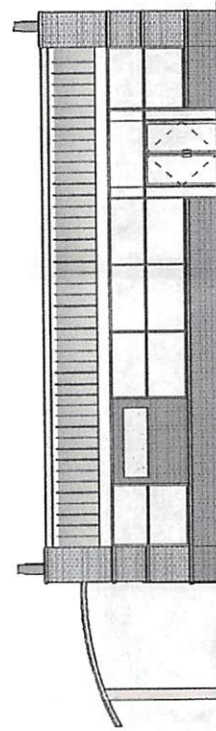


1 Site Plan
1" = 40'-0"





2 EAST ELEVATION
3/32" = 1'-0"



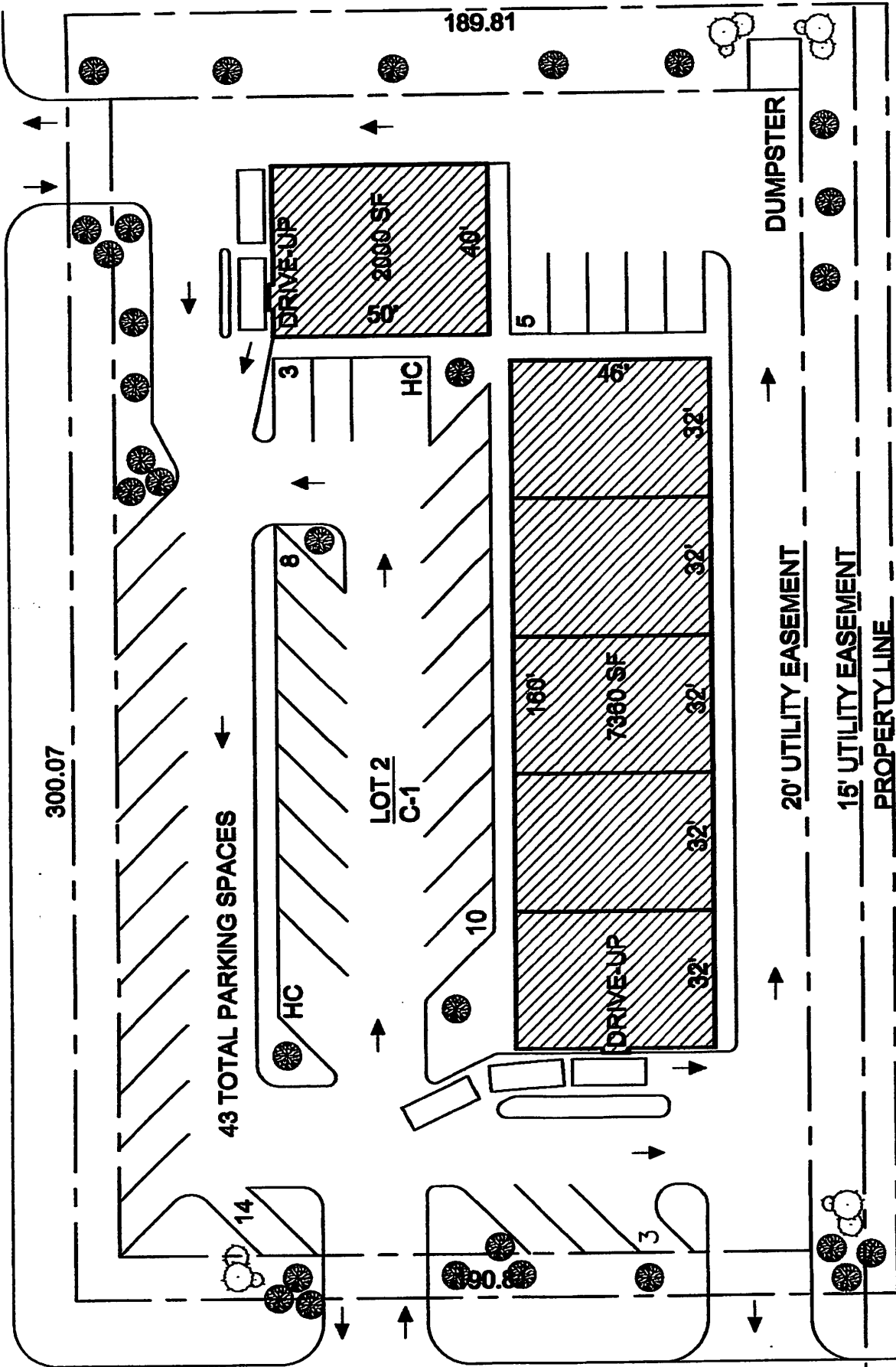
1 NORTH ELEVATION
3/32" = 1'-0"


COBBLESTONE BUSINESS CENTER

DEVELOPERS: TODD HACKETT
AND DENNY JENS



MUSCATINE, IOWA



 1/32" = 1' - 0"
JosephArchitecturalGroup, P.C.
 2100 16th Avenue Suite 2-S-8 Rock Island Illinois 61201
 Phone 309-786-9920 Fax 309-786-9924

PROPOSED COBBLESTONE RETAIL CENTER
 TODD HACKETT AND DENNY JENS DEVELOPERS

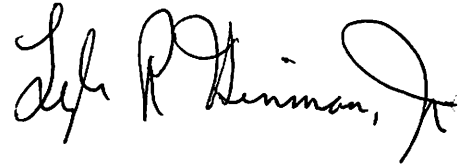
June 20, 2005

We do hereby enter a bid of \$40,000.00 for Parcel Number 0824376015, known as Lincolnshire Village Park. We intend to close on this parcel on or before, July 29, 2005.

LL Properties

By

Lyle R. Hinman, Jr.

A handwritten signature in cursive script, appearing to read "Lyle R. Hinman, Jr.", written in black ink.

LINCOLN PARK PLAZA

0824351018

0824351016

0824351016

0824351017

0824351

1" = 50'

2nd Ave

Cleveland St

15

0824378015

082437

265.47

commercial-retail

082438

50
25

50 25

150

100

321.44

0824378001C