26-0080

Resolution authorizing acquisition of 65-67 Kraft St.

RESOLUTION

WHEREAS, the property at 65-67 Kraft Street is a part of the redevelopment plan and Planned Development District documents for River Point District; and

WHEREAS, the current owner of this property has proposed a sale price to the Redevelopment Authority that is in alignment with the acquisition price of other properties related to River Point District; and

WHEREAS, a request has been made to the Common Council to approve the transfer of Tax Incremental District 18 funds to the Redevelopment Authority for the acquisition of this property to be reviewed at their February 12, 2026 meeting as resolution #26-0023.

NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Authority hereby authorizes the acquisition of 65-6767 Kraft Street for up to $1,150,000 contingent on the approval of the Common Council's resolution #26-0023.

BE IT FURTHE RESOLVED, that Executive Director Andrea Trane and Chair Adam Hatfield are hereby authorized to sign any and all documents relating to the Redevelopment Authority's acquisition of this property.