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2020 RES-281

AUTHORIZING THE PURCHASE OF PROPERTY IN THE TOWN OF
COTTAGE GROVE AND ADDITIONAL GENERAL OBLIGATION BONDS TO
FINANCE THE PURCHASE

The Department of Waste and Renewables has a contract to purchase residential property. The parcel is near the Dane County Landfill, located at 3725 County Hwy AB, McFarland, WI 53558.

The property owner along with purchase price of the property is as follows:

<u>Landowner</u>	<u>Address</u>	<u>Purchase Price</u>
Julie Acker	3725 County Hwy AB, McFarland, WI 53558	\$175,000.00

The location is desirable as it is surrounded by other County property on all sides. This Agreement is for the purchase of said property. The bonds issued to support this purchase will have a term of 20 years.

NOW, THEREFORE, BE IT RESOLVED that the Dane County Board of Supervisors and the Dane County Executive hereby authorize the purchase of the residential property from Julie Acker for \$175,000.00 according to Wis. Stats Chapter 27.03(3); and

BE IT FURTHER RESOLVED that the 2020 budget be amended and account SWRODFLD 58634 "Site Expansion Property Acquis" be increased by \$175,000 and account SWRODFLD 84974 "borrowing proceeds" be increased by \$175,000; and

BE IT FURTHER RESOLVED that for the purpose of financing the costs of purchasing this property, including the costs related to the financing, the County Board authorizes the issuance of not to exceed \$175,000.00 general obligation bonds pursuant to Chapter 67 of the Wisconsin Statutes; and

BE IT FINALLY RESOLVED that the Dane County Land & Water Resources Department Director, Real Estate Coordinator, or Acquisition and Planning Specialist are authorized to administer the closing and the transfer of the above-mentioned property to Waste and Renewables, and the Controller is authorized to issue checks necessary to effectuate the transaction.