

PROPOSAL: Sale of Parcel in WMU BTR2 to Kalamazoo County Consolidated Dispatch Authority

Background

On June 26, 2019, the Board of Trustees approved the establishment of the Western Michigan University Business, Technology and Research Park 2 (the “BTR Park 2”).

The Administration has received an offer to sell an approximate .73 acre parcel (measuring 145 ft by 217 ft) in the BTR Park 2 (as shown on Exhibit A) to Kalamazoo County Consolidated Dispatch Authority (“KCCDA”) for \$36,000 to be used as a 911 tower. The final survey still needs to be prepared which may result in an adjustment of the price and parcel size. A purchase agreement is being negotiated which includes conditions that must be satisfied by both parties before the sale will be completed. KCCDA needs to perform due diligence on the site, and the sale is subject to EDA approval. The parcel is located adjacent to the electric power substation at the south end of the BTR Park 2. Prior to the sale, the parcel will be removed from the condominium project, and thus will not be part of BTR Park 2 after the sale.

Recommended Action

Pursuant to the retained powers of the Board regarding the transfer of real property, it is recommended the Board adopt the attached Resolutions and authorize the President, Treasurer or Assistant Treasurer (the “Authorized Officers”) to finalize and to negotiate and execute the purchase agreement and any deeds, easements, closing statements, agreements or documents, to amend the condominium project to remove this parcel, and to take such other actions, necessary or convenient to effectuate and complete the transactions contemplated herein, with such modifications as they or anyone of them may approve as reasonable or necessary.