

# City of Alpena

News Release of December 6, 2021



## City approves purchase agreements for US 23 North property

The Alpena City Council approved three purchase agreements for the City-owned property known as US 23 North at their regular meeting of December 6, 2021.

The property was purchased by the City in May 2000 and approved by the citizens that the property could be sold in November 2000. The City intends for the property to be sold for the purposes of economic development.

All three of the purchasers are seeking to find a suitable sight for a long term lease with the GSA. Two are pursuing the contract for the new US Fish and Wildlife facility and the third has not disclosed but will within 4 days of the City executing the agreement to sell.

All three of these agreements are conditioned upon the buyers securing their respective leases. Absent the leases, the buyers will not close on the sales.

All three agreements are priced the same since all are seeking 3 acre parcels and the pricing will be tied to a cost share formula with the City to extend the road, water and sewer. Final pricing won't be known until the City completes that work. If a deal moves to closing, the buyer will be required to pay approximately \$98,000 with the final payment to be made once the City completes the work.

The City looks forward to a potential development on this property.

## CONTACT

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