



## Common Council Report

**Agenda Item:** Discussion and Possible Action Regarding Resolution 2022-12  
Authorizing the Execution of Closing Documents and Warranty Deed  
Related to the Sale of Land to Signature Warehousing LLC.

**Meeting Date:**

**Presenter:** Al Hulick, City Administrator

**Department:** City Administration

**Conformance with Strategic Plan:**

- Affordability & Financial Stability
- Safe, Inclusive, Welcoming Community
- Diverse Opportunities for Fun and Life-Long Learning
- High Performing Organization with Professional Staff
- Environment for Business Success with Thoughtful Growth and Development

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### Summary

On May 5, 2022, the Common Council approved the sale of land to Signature Warehousing, LLC for their proposed development along Putman Parkway. Resolution 2022-12 authorizes the execution of closing documents and the warranty deed related to that land sale.

### Analysis and Key Issues

With the recording of the CSM and the approval of the TIF Development Agreement Amendment, the Developer is now looking to officially close on the sale of land to Signature Warehousing LLC. Resolution 2022-12 authorizes the City Administration to execute the closing documents and warranty deed related to that land sale.

Although the closing date has not been set yet, it is the developer's desire to close as soon as possible after the approval of this resolution. A site plan for the development of the site will be forthcoming.

### Fiscal Impact

There is no fiscal impact to the City of Milton for this resolution beyond the parameters outlined in the previously approved TIF Development Agreement associated with this development project.

### Recommended Motion

The City Administration recommends approval of Resolution 2022-12 authorizing the execution of closing documents and warranty deed related to the sale of land to Signature Warehousing LLC.



**Attachments**

- Resolution 2022-12