



MEMORANDUM

DATE: June 13, 2022
TO: Honorable Mayor and City Councilmembers
Dave Perrault, City Administrator
FROM: Jessica Jagoe, City Planner
SUBJECT: Sale of City Owned Parcel at 3588 Ridgewood Road

Budgeted Amount:	Actual Amount:	Funding Source:
N/A	N/A	N/A

Council Should Consider

Motions to approve, table, or deny the following:

- A six month listing contract with John Peck, ReMax Results, for the exclusive right to sell the city owned parcel at 3588 Ridgewood Road.

All items need a simple majority for action unless otherwise noted.

Background/Discussion

At the December 20, 2021 City Council Work Session, the Council directed staff to begin solicitation for a real estate agent to list the city owned property at 3588 Ridgewood Road for sale to the general public. Staff prepared a Request for Qualifications which included information on the parcel. This request asked that interested agents also include their terms for listing the parcel. In May, this packet was sent out to ten local agents to solicit interest. The City received two responses and both agents were interviewed by a panel consisting of Dave Perrault, Jolene Trauba, and myself.

The interview panel is recommending the City Council authorize execution of the listing contract with John Peck, ReMax Results. The terms of the contract are a six month listing agreement, with a six month tail where compensation may be due to the broker for any sale, with the compensation being \$499 plus 6% of sale price (Attachment A). In the event Mr. Peck finds a

buyer who is unrepresented, the commission will be reduced to 5.5%. The City Attorney has reviewed the listing contract and determined it to be satisfactory for approval.

Mr. Peck is located at the Shoreview office with ReMax Results. He has 17+ years of experience as a licensed residential Realtor. He has an extensive portfolio of residential sales and familiarity with the Arden Hills community.

Upon approval of the contract, city staff will notify Mr. Peck to proceed with immediate listing of the property. Prior to release of any marketing, the property listing language will be reviewed by the City Attorney. Staff suggests that the listing price and duration of posting for offers follow the recommendations of Mr. Peck.

Budget Impact

N/A

Attachments

A. Real Estate Listing Contract