

RESOLUTION NO. 2116-17

A RESOLUTION OF INTENT OF THE HANNIBAL CITY COUNCIL TOWARD 109 VIRGINIA STREET TO COOPERATE IN THE REHABILITATION AND RENOVATION OF SAID FACILITY AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO

WHEREAS, property located at 109 Virginia; the old St. Elizabeth Hospital, is characterized by a deplorable state of disrepair, dilapidation, and decay; has long-been condemned by the City of Hannibal as a public safety threat, imposing severe blight and hardship on residents in surrounding neighborhoods, and

WHEREAS, barring the emergence of a willing private investor to purchase and rehabilitate the site, 109 Virginia will eventually become an enormous financial liability to taxpayers. Estimated between \$500,000 to \$800,000, city demolition of 109 Virginia appears to be the ultimate and eventual course of this property, and

WHEREAS, city demolition of 109 Virginia would pose severe financial impact to the city government; which would take several years from-which to financially recover, and

WHEREAS, an investor partnership consisting of HillTide Partners and Belmont Development Company have acquired acquisition rights to 109 Virginia for purposes of rehabilitating, reinvesting, and repurposing the property for senior housing, and

WHEREAS, this private investment initiative presents a favorable opportunity to rehabilitate 109 Virginia back into productive/attractive use, augment - rather than detract from - the surrounding neighborhood, AND avert the city's eventual path to demolition, better-described as the "cost-prohibitive eventuality", and

WHEREAS, the City Council has determined that it is necessary and desirable to declare the official intent of the City of Hannibal to take certain actions to cooperate in the rehabilitation and renovation of 109 Virginia Street into senior apartments, and

WHEREAS, the City Council deems the proposed renovation of 109 Virginia Street to be a vital public purpose, creating quality senior housing and simultaneously averting a cost-prohibitive demolition project that will eventually become necessary - absent this reinvestment initiative.

NOW THEREFORE BE IT RESOLVED BY THE CITY OF HANNIBAL, MISSOURI:

SECTION ONE: Public Benefit: The City Council finds that the renovation and rehabilitation of 109 Virginia Street to senior housing creates a tangible public benefit and serves a vital public purpose.

SECTION TWO: Declaration of Intent: Toward this end, the City Council hereby declares the intent of the City to:

- (1) Create a 353 Urban Redevelopment District for the redevelopment of 109 Virginia Street, subject to applicable laws and procedures.
- (2) Waive fees for building permits and inspections toward the rehabilitation of 109 Virginia Street.
- (3) Financially participate, in the amount of outstanding local taxes owed, toward asbestos abatement and demolition activity required at 109 Virginia Street in-order to economically-restore the property and create productive senior housing.
- (4) Obtain and administer an EIERA Grant to abate the first \$200,000 of asbestos in the facility.

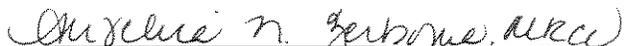
SECTION THREE: This Resolution shall become effective immediately upon its adoption.

ADOPTED this 7th day of November, 2017.

APPROVED this 7th day of November, 2017.


James R. Hark, Mayor

ATTEST:


Angelica N. Zerbonia, MRCC - City Clerk