

PLANNING & DEVELOPMENT

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Timothy Huey
Director

To: Dee F Bruemmer, County Administrator

From: Timothy Huey, Planning Director

Date: February 7, 2013

Re: Approval of the disbursement of the net proceeds from the sale of the Mississippi Valley Welcome Center property.

As the Board is aware, in June of 2011 a combined task force of the QCCVB and the MVWC Board recommended that the Mississippi Valley Welcome Center be closed and the property sold. At that time the task force's recommendation on closure stated: "a plan should include how the proceeds from any sale could best be used jointly by the parties to enhance visitor services in the QCA. Ultimately any plan on the disposition of sale proceeds would have to be approved by all the participating local governments."

A year ago on December 31, 2011 the Mississippi Valley Welcome Center was closed and the property offered for sale. Prior to that, in November, 2011, the Cities of Davenport and Bettendorf, assigned their interest in the property to Scott County to facilitate the sale. Scott County held a public hearing on November 22, 2011 to hear comments on that transfer of interest from all three cities, including the City of LeClaire. The City of LeClaire never approved that transfer so therefore the offer to purchase was approved by both the City of LeClaire and Scott County following public hearings on the sale.

The determination was made that each of the four entities owned 25% of the property. The City of LeClaire has indicated that they have made their own determination on how they will use their share. With the previous actions by the Cities of Davenport and Bettendorf to assign their interest in the property to Scott County, the Board of Supervisors can approve the disbursement of our portion and the two cities' portion to the QCCVB. It will be used in accordance with the previously presented plan to expand and improve the delivery of visitor information services. The Mississippi Welcome Center Board recommended approval of that plan and representatives from all four entities make up the membership of the Board.

It is recommended the Board approve a resolution authorizing the disbursement of the net proceeds from the Mississippi Valley Welcome Center property with 25% going to the City of LeClaire and 75% to the Quad Cities Convention and Visitors Bureau.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES
THAT THIS RESOLUTION HAS BEEN FORMALLY
APPROVED BY THE BOARD OF SUPERVISORS ON

DATE

SCOTT COUNTY AUDITOR

RESOLUTION

SCOTT COUNTY BOARD OF SUPERVISORS

February 14, 2013

APPROVAL OF THE DISBURSEMENT OF THE NET PROCEEDS FROM THE SALE OF THE MISSISSIPPI VALLEY WELCOME CENTER PROPERTY

BE IT RESOLVED BY the Scott County Board of Supervisors as follows:

Section 1. Scott County and the Cities of Davenport, Bettendorf and LeClaire entered into an agreement on December 3, 1996 to jointly own and share in the capital needs for the Mississippi Valley Welcome Center (Welcome Center).

Section 2. In June, 2011 it was determined it was in the best interests of the parties to terminate the agreement, close the Welcome Center on December 31, 2011, and sell the property.

Section 3. In November, 2011 the Cities of Davenport and Bettendorf transferred their ownership interests to Scott County to facilitate the sale of the Welcome Center. LeClaire declined to transfer its ownership interest.

Section 4. On November 21, 2012 the Welcome Center was sold for a gross amount of \$550,000. Following payment of closing and holding costs the net proceeds of the sale of the property total \$504,725.60.

Section 5. The Board of Supervisors hereby approves the disbursement of these net proceeds to the Quad Cities Convention and Visitors Bureau in the amount of \$378,544.20 (75%) and the City of LeClaire in the amount of \$126,181.40 (25%).

Section 6. This resolution shall take effect immediately.

Accounting for QCCVB Proceeds and Distribution

Proceeds

12/18/2012 Sale	\$ 521,913.00
1/31/2013 Pastrnak- Refund	<u>16.00</u>
	\$ 521,929.00

Distributions

QCCB Invoice 1/29/13	Utilities / Misc	\$ (5,998.70)
QCCB Invoice 7/19/12	Utilities / Misc	(10,829.03)
Iowa American Water 7/5/12	Water - Hydrant	(219.54)
Iowa American Water 10/5/12	Water - Hydrant	(219.54)
Iowa American Water 10/30/12	Water - Hydrant - Credit to account	<u>63.42</u>

Net Proceeds \$ 504,725.61

Allocation

QCCVB - 75%	\$ 378,544.20
City of LeClarie - 25%	<u>\$ 126,181.40</u>
	<u>\$ 504,725.60</u>

Green Sheet Entry - Wes

Account Name	Number	Debit	Credit
Sale of Capitalized Fixed Asset	000/49010-16A-25-0220/000-000-000	\$ 521,929.00	
Accounts Payable	000/21001-999-25-0000/000-000-000		\$ 504,725.60
WC Welcome Center Gen Remod/ Replac	000/63015-16A-25-0220/000-000-ACB		\$ 17,203.40

Distribution of funds :

QCCVB	000/21001-999-25-0000/000-000-002	\$ 378,544.20	
City of LeClarie	000/21001-999-25-0000/000-000-001	\$ 126,181.40	
Cash	000/11001-999-25-0000/000-000-000		\$ 504,725.60

Paid through Capital bills - 2-14-13

QCCVB - Utilities	000/63015-16A-25-0220/000-000-ACB	\$ 5,998.70	
Cash	000/11001-999-25-0000/000-000-000		\$ 5,998.70