

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.