

12-1708b. Same; resolution; records. Whenever any such city has real estate which is no longer being used for the purpose for which it was originally acquired, it may lease such real estate or any part thereof to a corporation organized for the purpose of industrial development. Before executing any such lease, the governing body of such city shall by resolution find and determine that such real estate is no longer needed for the purpose originally acquired, and that it is in the best interest of the city that it be so leased. Upon the acceptance of any such lease by such corporation, said governing body may accept same by resolution, and the same shall be made a part of the records of such governing body, together with the lease agreement properly executed by such corporation and the mayor and clerk of such city.

History: L. 1959, ch. 89, § 2; Feb. 17.