

Special Meeting  
December 17, 2015 6:00 p.m.  
City of Oswego, Kansas

Present: Councilmembers David Newby, Caleb Strickland, Darren Tynan, Jane Rea and Bill Owens with Mayor Bill Cunningham presiding.

Absent: Councilmember Kelly Vance

Discussion was held on marketing the Stone Hill Estate property. Previously, Council had determined to have the property listed with several different realtors and offer 3% commission. After Councilman Strickland said he had discussed marketing the property with a realtor and she mentioned an MLS listing, Clerk Eddington looked into the difference between that and listing the property with multiple realtors.

She consulted Josh Fiscus and Janice Duloherly who explained to her that an MLS listing is listing with one realtor who puts it out as an MLS listing and other realtors can also try to sell the property. The commission is then split between the listing agent and the realtor with the buyer. Since the city had not signed with anyone exclusively, realtors do not make the same kind of investment in marketing the property that they would if they knew it was going to be their sale. Fiscus does not belong to MLS but Duloherly does. She said that as an MLS listing, the property would be marketed through many realtors and websites such as Realtor.com and Zillow. It is a much broader marketing. She said that the commission for this type of listing is 6%. When asked if a local realtor could bring the listing agent a buyer and receive part of the commission even if they weren't a member of the MLS, Duloherly said, yes, she would co-op with them.

Mayor Cunningham brought up the fact that he has been told by all of the local realtors that the property is priced too high. Clerk Eddington said that the city still has \$143,853 invested in the property that has not been recouped. 6% commission on that amount would be \$8,631.18 making the total \$152,484.18 plus closing costs. Council discussed whether to lower the asking price. Newby made a motion and Tynan seconded to lower the asking price to \$160,000 and make it an MLS listing with 6% commission. Motion carried with Rea voting no.

After discussing the marketing of the property, Strickland made a motion and Tynan seconded to list the property with Janice Duloherly, Coldwell Banker Wood-Duloherly Real Estate, so the property can be an MLS listing. Motion carried with Rea voting no and Newby abstaining.

Newby made a motion and Rea seconded to adjourn the meeting at 6:13 p.m. Motion carried.

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Mayor F.W. Cunningham, Jr.

Attest:

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City Clerk Carol J. Eddington