Legislation Details (With Text)

File #:	2021-175		
Type:	Resolution	**Status:**	Agenda Ready
File created:	6/21/2021	**In control:**	City Council
On agenda:	7/8/2021	**Final action:**	
Title:	Consider a resolution authorizing the Mayor to execute a Real Estate Exchange Contract with ICU Medical, Inc. for the acquisition of a 0.558-acre parcel required for construction of University Blvd/Oakmont Drive.		
Sponsors:			
Indexes:	RR Transportation and Economic Development Corporation (Type B)		
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A, 3. Maps		

Date	Ver.	Action By	Action	Result
7/8/2021	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute a Real Estate Exchange Contract with ICU Medical, Inc. for the acquisition of a 0.558-acre parcel required for construction of University Blvd/Oakmont Drive.

The City is proposing to exchange +-.5 acre of property with ICU Medical to facilitate construction of University Blvd/Oakmont road improvements. The City is also paying $2.516M (with 10% actual cost final contingency adjustment) as reimbursement for construction costs required to reconfigure the ICU warehouse building to adjust the supply entry and docking bays which will not be able to function in their current configuration as a result of the road widening improvements. The construction cost estimate has been reviewed with and approved by the Transportation Department and the City's consulting engineers.

Cost: $2,516,330.00
Source of Funds: RR Transportation and Economic Development Corporation (Type B)

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