



## Legislation Text

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**File #:** 2016-3399, **Version:** 1

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Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Sunrise Burger, Ltd. for the purchase of a 0.119 acre tract and a 0.1016 acre temporary construction easement necessary for the University Boulevard Widening Project (Parcel 7).

The City's original appraised value for this acquisition was \$91K. The owner made a counteroffer of \$225K in response. After discussions with the city manager and department head, they recommended an updated purchase offer of \$115K in order to avoid condemnation. This updated purchase offer was accepted by the owner and is the amount of the purchase contract to be approved.

**Cost: \$115,000.00**

**Source of Funds: Type B Corporation**

Staff recommends approval.