



Legislation Text

File #: 2019-0355, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Richard G. Nord and Joy Nord for the purchase of 1.41 acres located at 4 Westview Drive and required for the construction of the City's proposed Kenney Fort Boulevard (Phase 2/3) roadway improvements (Parcel 14).

The original City appraised land value for the Westview Drive parcels was \$2.55/SF. The parties have negotiated a group settlement with parcel owners 14, 15, 17-20 for a unit value of \$3.75/SF. The owners also agreed to credit the city for certain infrastructure improvements, the cost of which was deducted from the overall r.o.w. compensation in the purchase contracts. This group settlement was discussed extensively with the Transportation and Utility departments, and was ultimately recommended for approval in the current contract amounts.

Cost: \$87,629.50

Source of Funds: RR Transportation and Economic Development Corporation (Type B)