



Legislation Text

File #: 2020-0108, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Babb Investments, L.L.C. for the purchase of a 0.121-acre parcel required for construction of Gattis School Road (Phase 3).

The City's approved appraisal value for this parcel acquisition was \$92,499. The owner requested a slight increase in the land component unit value, for the current total purchase price of \$97,770, which was reviewed with and recommended for approval by the Transportation Director (Parcel 14).

Cost: \$97,770.00

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