



## Legislation Text

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**File #:** 2020-0126, **Version:** 1

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Consider a resolution authorizing the Mayor to execute a Real Estate Contract with Grace Presbyterian Church for the purchase of a 0.505-acre tract of land required for the construction of the Gattis School Road (Phase 3) project.

This tract of land is needed for the Gattis School Road (Phase 3) project. It is located in the vicinity of Gattis School and Windy Park Drive.

The proposed contract purchase price is equal to the City's recommended appraised value for this parcel. The total purchase price of \$164,471 is comprised of a land component of \$137,456 (\$6.25 sq/ft) and an unimprovement/cure component of \$27,015 (landscape/planter/concrete/curb).

**Cost: \$164,471.00**

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