



Legislation Details (With Text)

File #: 20-0246 **Version:** 1 **Name:** Interchange Drive Property
Type: Contract **Status:** Regular Agenda
File created: 8/27/2020 **In control:** Work Session
On agenda: 9/1/2020 **Final action:** 9/1/2020
Title: Discussion and action on sale of Interchange Drive Property
Sponsors: Engineering Department, Tim Begley
Indexes:
Code sections:
Attachments: 1. 7.6ac Interchange Property, 2. Swayze Properties

Date	Ver.	Action By	Action	Result
9/1/2020	1	Work Session		

Discussion and action on sale of Interchange Drive Property

SUMMARY: The City was contacted by Butch Smith who is representing Swayze Properties to buy 7.6 acres as shown on the attached map. Swayze Properties owns the adjacent property and currently leases the property to CoLinx. The property is needed for a 50,000 square foot building expansion project.

The City Council has priced Interchange Property for \$25,000 per acre and the advertisement period has expired.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve sale of the property