



Legislation Details (With Text)

File #: 17-0017 **Version:** 1 **Name:** Forbus proposal
Type: Resolution **Status:** Passed
File created: 12/27/2016 **In control:** Work Session
On agenda: 1/3/2017 **Final action:** 1/3/2017
Title: Discussion and action on proposal to purchase property
Sponsors: City Manager
Indexes:
Code sections:
Attachments: 1. Forbus proposal, 2. TLD Agreement, 3. Proposed 7.8 Acre Tract

Date	Ver.	Action By	Action	Result
1/3/2017	1	Work Session	received and filed	

Discussion and action on proposal to purchase property

SUMMARY:

A request has been received from Butch Smith, representing Forbus Investments, LLC, to purchase approximately 7.8 acres at Interchange Business Park for \$25,000 per useable acre. This property is currently under lease to TLD Logistics Services and TCAT for their driver training school. The lease is subject to a 90-day cancellation notice (Section 5). In addition, the City Charter requires a 30-day advertisement for the sale of property.

The parcel is bounded by a stream on the western side which would require a 30 foot average vegetated buffer. The acreage for this buffer is 0.72 acres leaving the remaining usable acreage at approximately 7.1 acres.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Consider request.