



Legislation Text

File #: 23-0355, **Version:** 2

Discussion and action regarding approval of terms for sale of property in Interchange Business Park

SUMMARY: The City has received an offer from Jeff Woods to purchase parcel Tax Map 074, Parcel 052.05 in the City Industrial Park on Interchange Drive utilizing an escrow account and job credit incentives. The parcel is the first one on the left as you enter the park and consists of approximately 5.5 acres. There is a billboard and access easement that need to be removed from the acreage as appropriate.

Since Mr. Woods' planned expansion is contingent on the acquisition of the Interchange Park property, his request is to count jobs created at Premier Generators and Jeff Woods Construction towards the \$5,000 per job credit with the purchase price being \$25,000 per acre.

Further, since he wishes to begin recruiting as soon as the agreement is finalized, to allow the job credits to begin upon recording of the agreement.

The 30-day public advertising period will expire on December 21, 2023.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Authorize terms of contract and the City Attorney to draft contract subject to the expiration of the public advertising period.