



# City of Crossville

392 North Main Street  
Crossville, Tennessee 38555

## Legislation Text

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**File #:** 17-0227, **Version:** 2

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Discussion on purchase of property on Webb Ave. adjacent to library

### SUMMARY:

As requested by Council from the June 6 work session, City Manager Wood has contacted Ronnie Webb on the possible purchase of the property adjacent to the library, known as the former handle mill property. This property contains 2.10 acres and has a tax appraisal of \$115,500 for the land and \$37,800 for improvements. In addition, Mr. Webb owns another piece across the street on the corner of Webb and 5<sup>th</sup>. This parcel is approximately 0.75 acres and has a tax appraisal of \$40,000. The total tax appraisal for both properties is \$193,500. Mr. Webb's asking price is \$597,000 for the approximately 3 acres. His proposal is attached.

Mr. Webb offers to accept the middle, appraised value from 3 appraisers. Prices have been received from 3 commercial appraisers (one in Crossville and two in Knoxville) that total \$9,000. An additional one was contacted, but no response was received.

**BUDGET ACCOUNT:** Budget amendment required

**NECESSARY COUNCIL ACTION:** Consider proposal.