



Legislation Details (With Text)

File #:	18-0014	Version:	1	Name:	Handle Mill Property
Type:	Resolution	Status:	Passed		
File created:	12/22/2017	In control:	City Council		
On agenda:	1/9/2018	Final action:	1/9/2018		
Title:	Discussion and action on purchase of property on Webb Avenue adjacent to Art Circle Public Library				
Sponsors:	Danny Wyatt				
Indexes:					
Code sections:					
Attachments:	1. Downtown Comm Sales Past 3 Years, 2. Webb and 5th, 3. Ronnie Webb Proposal 06/27/17				

Date	Ver.	Action By	Action	Result
1/9/2018	1	City Council	approved	Pass
1/4/2018	1	Work Session	recommended for approval	

Discussion and action on purchase of property on Webb Avenue adjacent to Art Circle Public Library

SUMMARY: As the City considers potential parking sites, one known problem area is the Art Circle Public Library, which is abutted by the "Old Handle Mill" property at the corner of Webb Avenue and E. Fifth Street. The property is in a prime location to serve downtown parking needs and allow the City to move functions, such as the cruise-ins, off Main Street. The area also needs to be redeveloped to a more attractive use. To that end, it would be used for parking and also a pocket park to serve downtown businesses.

The Property Assessor's office currently values the property at \$153,300. Reviewing recent commercial sales, the City's Planning Department has found commercial properties in the area typically sell for about 6% above the Property Assessor's valuation. To be generous, the City would offer the owner \$230,000, which is 50% above the Property Assessor's valuation. The City's offer being contingent upon the County agreeing to partner on the land purchase, but leaving the development costs to the City.

BUDGET ACCOUNT: Budget Amendment Required

NECESSARY COUNCIL ACTION: Consider purchase of the property and approve City Manager to negotiate with the County and property owner to acquire the property.