

**CITY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: July 28, 2020

Department: City Attorney

Staff Contact: Nicole Storm,

AGENDA ITEM WORDING:

Resolution authorizing transfer of Lot 17 at the Falls to the Industrial Development Authority.

ITEM BACKGROUND:

Interstate Realty Development is requesting the City transfer Lot 17 to the IDA pursuant to the Development Agreement. They also request approval of an access easement between Lots 16 and 17, the declaration of restrictions for the Falls Development, and signage rights. Upon transfer to the IDA, the IDA will then transfer the property to an outside entity for development.

PREVIOUS RELEVANT ACTION:

STAFF RECOMMENDATION:

DOCUMENTATION:

[Declaration of Restrictions \(Bridgestone\) 2020-07-09 IDC clean.docx](#)

[Lot 16-17 Shared Access Easement 2020_07-16 Firestone clean.docx](#)

[Lot 17 Designation of Signage \(2020-07-01\) Firestone clean.docx](#)

[Warranty Deed City to IDA \(Lot 17\) 2020-06-16.doc](#)

[Warranty Deed IDA to Palmetto Bristol LLC \(Lots 17\) 2020-06-22.doc](#)

[Resolution_Lot 17 Falls.docx](#)