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CITY COUNCIL AGENDA ITEM REPORT

DATE: August 28, 2024

SUBMITTED BY: Corey Fortin, City Administration

ITEM TYPE: Agreement

AGENDA SECTION: NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

SUBJECT: Agreement of Purchase and Sale for 1307 9th Street West

SUGGESTED ACTION: Approve proposed Agreement of Purchase and Sale.

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

The acquisition of this parcel will complete the City's ownership of 9th Street West frontage between 13th Avenue West and 17th Avenue West as the "LECOM/City Park Corridor" (The Pirates own 17th Ave Parking corner). The property was appraised at \$670,000.00. A 10% premium was offered to avoid condemnation, real estate fees and other costs had the City been required to "take" the property through eminent domain. This property will provide the City many more design options for roadway, City Park, streetscape, parking and other design aspects.

FINANCIAL IMPACT:

\$737,000.00. Funding for this purchase will be from funds the City has obtained through intergovernmental project grants.

ATTORNEY REVIEW/RECOMMENDATION:

Approved

SUGGESTED MOTION:

Motion to Authorize the City Administrator to execute the Agreement of Purchase and Sale and proceed with due diligence.

ATTACHMENTS:

[Agreement of Purchase and Sale for 1307 9th Street West](#)