

**Mammoth Lakes Town Council  
Agenda Action Sheet**

**Meeting Date:** April 04, 2018

**Prepared By:** Daniel C. Holler, Town Manager

**Submitting Department:** Administration

**Title:** Update on the Purchase of the Shady Rest Parcels.

**Recommended Motion:** Provide comments and/or direction to Staff.

**Background Information:** Staff anticipates closing escrow on March 30, 2018 for the purchase of the Shady Rest Parcels. Attached is the escrow accounting for the purchase of the property. This does not include the \$14,500 paid for the Phase I Environmental study. The completed due diligence, related escrow work and final cost are all in line with the Purchase Agreement. Staff is preparing a presentation on different approaches for developing the property to present to Town Council on May 2, 2018. Council may provide any comments related to the purchase of the property.

**Attachments:**

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