

Discussion between the contractor and staff revealed that the contractor was purchasing an adjacent property between the City's remnant and Huffine Mill Road for the purpose of taking borrow from that site. Staff proposed exchanging the borrow from the City's site for the title to the Huffine Mill Road property, and Flatiron/Blythe accepted the proposal.

The City's remnant site is approximately 24.746 acres of undeveloped vacant land with no road frontage. The Huffine Mill Road site, which has been purchased by Flatiron/Blythe, includes approximately 9.579 Acres and has 215 feet of road frontage. The frontage, which is adjacent to the new Huffine Mill Road/I-485 Urban Loop interchange, will provide full access to the combined sites. The new combined site will be approximately 34.325 Acres with access to the new interchange.

An engineer's estimate of the amount of borrow available on the City site is 250,000 cubic yard. The purchase price for the Huffine Mill Road property was \$66,000. Flatiron/Blythe and staff have agreed that the value of the borrow will have a nominal value of \$0.26 per cubic yard. If 250,000 CY of borrow cannot be obtained from the site, the City will pay Flatiron/Blythe \$0.26/CY for the difference

BUDGET IMPACT:

Funding in the amount of \$66,000 is available in Water Resources Capital Projects fund account 503-7024-02.6011 A15037. Funds will only be spent if Flatiron/Blythe is not able to take all the 250,000 CY of borrow from the site. It is anticipated by the Engineering & Inspections Department that no funds will be required.

RECOMMENDATION / ACTION REQUESTED:

Engineering & Inspections recommends approval to acquire the property at 2300 Huffine Mill Road in exchange for borrow from City remnant property at 2350 Huffine Mill Road.