



Legislation Text

File #: ID 16-0918, **Version:** 1

Resolution Authorizing Purchase of Property Located at 5 Sharps Airpark Court for the McCloud Road Water Booster Station

Department: Engineering & Inspections
Council District: 5

Public Hearing: N/A
Advertising Date/By: N/A

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PURPOSE:

The Property Management Section of the Engineering & Inspections Department is in the process of purchasing the entire property located at 5 Sharps Airpark Court, parcel #0098289, for the McCloud Road Water Booster Station Project. City Council approval is requested for the purchase of this property.

BACKGROUND:

The Water Resources Department has requested the purchase of land located at 5 Sharps Airpark Court for a Water Booster Station Project near Regional Road and Interstate 40. This property meets all the hydraulic requirements needed for installing a new Water Booster Station to serve the area. This booster station will provide adequate service for the existing service demand as well as meeting projected future water demands for the entire 1120 pressure zone.

The subject property is owned by Bud Holding Company, Incorporated. The property was appraised by Alan W. Sutton of Colvin, Sutton, Winters and Associates with a value of \$165,000. The owner has agreed to sell the property for the negotiated amount of \$200,000.

The property is zoned LI (Light Industrial). The size of the property is 38,986 Sq. Ft. (0.895 acre).

BUDGET IMPACT:

Funding in the amount of \$200,000 for this acquisition is budgeted in the Water & Sewer Capital Improvement Fund, Account #503-7026-01.6011 Activity #A17031.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering & Inspections Department recommends City Council approve and authorize the purchase of the entire property located at 5 Sharps Airpark Court for the negotiated price of \$200,000.

