



Legislation Text

File #: ID 21-0165, **Version:** 1

Resolution Authorizing the Purchase of Property Located at 8200 West Market Street from J-T Properties, LLC. for Water Resources for the Forest Oaks Waterline Extension Project in the Amount of \$285,000.00, Project # P05532-05.

Council Priority: Maintain Infrastructure & Provide Sustainable Growth Opportunities

Department: Water Resources
Council District: 5

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

Contact 1 and Phone: Mike Borchers 336-373-2494
Contact 2 and Phone: Jason Geary: 336-373-2302

PURPOSE:

The Property Management Section of the Engineering & Inspections Department is in the process of purchasing the subject property for the Forest Oaks Waterline Extension Project. City Council approval is requested for the purchase of this property.

BACKGROUND:

The Water Resources Department has approved the purchase of the subject property needed for the installation of magnetic flow meter to accurately measure and monitor flow and to distribute to each pressure zone. This project is needed to distribute the water from the 1120 to the 1170 Zone and will address on-going water quality issues. The installation of the magnetic flow was included as part of the Forest Oaks Waterline Construction Contract.

The property is located at 8200 West Market Street, parcel #0097996. This property is owned by J-T Properties, LLC. The property was appraised by D. Lynn Cable, MAI at a value of \$285,000.00. The owner agreed to accept the appraised amount.

The property is zoned C-M, Commercial-Medium. The required property consists of 69,260 Sq. Ft. (1.59 acres).

BUDGET IMPACT:

Funding, in the amount of \$285,000.00 for this purchase is budgeted in the Water Resources Capital Improvements Fund, 503-7030-01.6011. A budget adjustment is required for this purchase.

RECOMMENDATION / ACTION REQUESTED:

The Water Resources Department & Engineering and Inspections Department recommends the approval of this purchase and the associated budget adjustment.