



## **REPORT TO CITY COUNCIL**

**TO:** Honorable Mayor and Members of the City Council

**FROM:** Grant Yates, City Manager

**PREPARED BY:** Barbara Leibold, City Attorney

**DATE:** August 28, 2018

**SUBJECT:** Purchase Agreement – Future Right of Way Property

### **RECOMMENDATION**

**Staff recommends that the City Council:**

1. Approve the Agreement and Escrow Instructions for Purchase and Sale of Real Property in substantially the form attached hereto and authorize the City Manager to execute the agreement and all other necessary documents to implement such acquisition, subject to the City Attorney's final approval.

### **BACKGROUND**

The City has an opportunity to acquire land for future right of way near Franklin Street and Interstate 15.

### **DISCUSSION**

The owner of property near Franklin Street and Interstate 15 has offered to convey a 22,268 square feet parcel of undeveloped land for purposes of future right of way. The total purchase price is \$33,402.

Staff has determined that the proposed price is reasonable and that the property purchase will allow for the development of future right of way.

The attached agreement provides for the City to purchase the aforementioned property. Exhibit "B" to the attached agreement shows the location of the property to be acquired. The agreement has been reviewed and approved by the City Attorney.

Purchase and Sale Agreement – Future Right of Way  
August 28, 2018

**FISCAL IMPACT**

\$33,402 plus additional incidental cost related to the close of escrow

**Exhibits**

1. Purchase Agreement