

TREASURER'S REPORT

DATE February 14, 2022
TO: Chairman Benage and Board Members
FROM: Ty Lasher, Treasurer
RE: February 15, 2022 Land Bank Meeting

Executive Session (Item V):

There is no need for an executive session.

Commercial Real Estate Contract with Steve Barrett (Item A):

The Land Bank received a contract from Steve Barrett to purchase approximately 150 acres on the south side of K-254 and just east of the land Rupon purchased. Purchase price is \$1,315,000 million with closing in August 2022. Asking price is \$1.5 million. Steve has no immediate plans but looking for more commercial / industrial land to develop. Contingent upon zone change to industrial.



Commercial Real Estate Contract with Murdock Properties, LLC (Item B):

The Land Bank received a Commercial Real Estate Contract from Murdock Properties, LLC to purchase approximately 150 acres on the south side of K-254 and just east of the land Rupon purchased. Purchase price is \$1,350,000 asking price is \$1.5 million. Closing would be in 6 months with a contingency requiring a zone change and PUD would be approved prior to closing. Development plans include commercial and truck stop.