



REQUEST FOR COUNCIL ACTION

AGENDA DATE: August 23, 2021

AGENDA ITEM: Consider approval and authorize payment of up to \$700.00 to First American Title Insurance Company for the closing costs associated with the acquisition of the former Forest Lake School site from ISD#318

PREPARED BY: Rob Mattei

BACKGROUND:

A closing is scheduled for August 31, 2021 for the transfer of the former Forest Lake School site from ISD#318 to the City of Grand Rapids. Based upon an estimated final closing cost of \$675.66, which includes settlement fees and a title insurance policy, staff is requesting approval and payment of up to \$700.00 to American Title Insurance Company.

REQUESTED COUNCIL ACTION:

Make a motion to approve and authorize payment of up to \$700.00 to First American Title Insurance Company for the closing costs associated with the acquisition of the former Forest Lake School site from ISD#318