AGENDA ITEM

TO: Tim Vandall, City Administrator

FROM: Joshua Gentzler, Community & Economic Development Director

DATE: June 15, 2023

SUBJECT: Authorization to sell Lot 2 of Lansing Towne Centre Replat

Explanation:

The City has entered negotiations with Tractor Supply Company (TSC) and their representatives to transfer ownership of Lot 2 of the Lansing Towne Centre Subdivision. This transfer would allow TSC to move locations and stay within Lansing, while providing TSC with a location very similar to their current location. TSC's current location is 3.1 acres and has some space and access limitations, while Lot 2 is 4.4 acres and allows TSC space to expand their operations.

KCKCC's property would border Lot 2 on their southern boundary, while Lots 5 (3.7 acres) and 6 (3.5 acres) would be to the north of this parcel.

Approval of this document allows for a 180-day inspection period and further due diligence. The inspection period could be extended by an additional 120 days, if necessary.

Policy Consideration: The contract documents have been vetted and reviewed by the City's legal respresentatives.

Action: Approve the Purchase & Sale Agreement.