



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: REGULAR MEETING, OCTOBER 28, 2024

AGENDA CATEGORY: COUNCIL BUSINESS OLD BUSINESS

Item:	Purchase Agreement to sale Abandoned Right of Way for University Center Lane to the Board of Regents
Department:	City Administration
Date of Meeting:	Monday, October 28, 2024
Fiscal Impact:	\$105,000
Presented By:	Chuck Warbington, City Manager
Action Requested:	Approval of the Purchase Agreement to sale Abandoned Right of Way for University Center Lane to the Board of Regents for \$105,000. Authorization for Mayor or City Manager to execute any needed documents, which are subject to approval by the City Attorney.

Summary: Staff from GGC approached the City with interest in acquiring the recently abandoned right of way of University Center Lane. The Board of Regents owns all property surrounding this abandoned right of way.

The City obtained an appraisal of the property indicating a value of \$105,000.

Attachments:

Option to purchase – University Center Lane – Sept 2024.pdf

Signed – RES-2024-10_Abandonment of Municipal Street University Center Lane.pdf

University Central Lane Plat.pdf