



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: REGULAR MEETING, AUGUST 19, 2024

AGENDA CATEGORY: COUNCIL BUSINESS NEW BUSINESS

Item:	427 Reynolds Road property acquisition
Department:	City Manager
Date of Meeting:	Monday, August 19, 2024
Fiscal Impact:	\$300,000
Presented By:	Barry Mock, Assistant City Manager
Action Requested:	Approve the purchase and sale agreement for 427 Reynolds Road in the amount of \$300,000.00.

Summary: This is a strategic property in the assemblage of the Reynolds Road parcels. The City intends to resell this parcel and recover the purchase price.

Background:

Fiscal Impact: Contract amount not to exceed \$300,000. The Capital Fund Project 01-016 (Property Purchases) currently has \$334,950.33 approved and available in account 3551320-541000. Upon approval of the contract \$34,950.33 will be remaining in the project.

Concurrences:

Attachments/Exhibits: executed PSA