



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: January 20, 2021
PREPARED BY: Samuel D. Kiger, P.E.
DEPARTMENT: City Engineer

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action to approve the Purchase Contract with Timmermann Commercial Investments, LP for a special warranty deed, slope easement and temporary construction easement.

BACKGROUND/SUMMARY:

This contract was approved by City Council on November 18, 2020 with Geraldine Timmermann. After approval, the property was conveyed to Timmermann Commercial Investments, LP. All terms and conditions remain the same as the original approved contract with the exception of ownership. This item, with the approval of Legal, is on the Consent Agenda because only the ownership has changed on this previously approved contract.

The property will be used as right-of-way needed for the widening of Old Kimbro Road. The City is agreeing to \$33,607.00 monetary compensation for the fee simple and easements. The expenditure is based on an actual appraisal prepared for the City by a third party.

LEGAL REVIEW: Yes, Completed
FISCAL IMPACT: No, Costs are covered by the developer per the terms of the DA
PRESENTATION: No
ATTACHMENTS: Yes

- *Purchase Contract*

STAFF RECOMMENDATION:

It is the City Staff's recommendation that the City Council approve the purchase contract with Timmermann Commercial Investments, LP for a special warranty deed, slope easement and temporary construction easement.

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**