

CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, August 24, 2021
Category:	NEW BUSINESS
Type:	INFO/ACTION
Subject:	800 N. Hwy. 59 Property
Background Information:	On July 13 th , 2021, City Council gave staff the direction to proceed with discussion and negotiations with the seller of the property located at 800 N. Hwy. 59. City staff viewed the property and negotiated with the seller. City staff has worked with the City Attorney's Office to draft a detailed purchase agreement. The purchase agreement outlines the property to be purchased and contingencies made in order for the purchase agreement to be fully executed. Please see the attached purchase agreement.
Fiscal Impact:	\$325,000
Recommendations:	Consider the approval of the purchase agreement for 800 N. Hwy 59.