



Legislation Text

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DATE: June 21, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Paul Holzen, Director of Engineering/City Engineer
Jonathan Marston, Assistant Director of Engineering

SUBJECT:

*Consideration of Resolution 2018-56, "A Resolution to Finalize the Property Acquisition Associated with Fire Station Number 7".

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2018-56.

Background

The BOMA unanimously approved Resolution 2016-69, "A Resolution to adopt the Project List for Phase I of the FY 2017-2026 CIP (Capital Investment Program)". This resolution included funding for Fire Station 7 in the amount of \$4,330,000. During the design process, it was determined that the City needed to acquire some additional property located at 4416 Peytonsville Road to accommodate the future fire station. This property is also needed for the future extension of Goose Creek Bypass. During negotiations, the property owner indicated a willingness to sell the entire property based on fair market value. On May 29, 2018, the property was appraised by Boozer & Company P.C. in the amount of \$450,000. The property owner has agreed to the sale price and is ready to close on the property.

Financial Impact

\$450,000 plus any additional closing cost associated with the purchase. Funding to be paid out of the project budget as direct by the Finance Department.

Recommendation

Staff recommends approval of Resolution 2018-56.