



## Legislation Text

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**File #:** 19-1130, **Version:** 1

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**DATE:** October 21, 2019

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Paul Holzen, Director of Engineering  
Jonathan Marston, Assistant Director of Engineering  
Ben Worley, Right of Way Agent

**SUBJECT:**

\*Consideration of Resolution 2019-113 A Resolution Authorizing the City Administrator and City Attorney to Finalize the Acquisition of Property Located at 109 Battle Avenue and 111 Battle Avenue for the 100 Block Battle Avenue Drainage Improvements.

**Purpose**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2019-113

**Background**

On August 13, 2019 the City of Franklin Board of Mayor and Alderman approved Resolution 2019-68 to adopt the project list for the FY 2019-2028 CIP (Capital Investment Program) which included funding for the 100 Block Battle Avenue Drainage Improvements. An updated appraisal for the property located at 109 Battle Avenue listed the fair market value at \$698,000.00. Recently the property located at 111 Battle Avenue was listed on the open real estate market for \$499,900.00. The updated appraisal that was completed on October 16, 2019 reflected current market value at \$544,500.00. Resolution 2019-113 would give the City Administrator and City Attorney the ability to finalize the acquisition of the properties.

**Financial Impact**

The financial impact would be \$698,000 for 109 Battle Avenue and \$499,900.00 for 111 Battle Avenue, for a total of \$1,197,900.00. The acquisition would be funded from the Stormwater Fund

**Recommendation**

Staff recommends approval of Resolution 2019-113