



**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 5.r

Title:

Recommendation to Approve Real Estate Purchase Agreement for 15 S. 9<sup>th</sup> Avenue

Presenter:

Karen Young

Meeting: Government Services Committee

Date: June 26, 2017

Proposed Cost: \$225,000

Budgeted Amount: \$1,190,000

Not Budgeted:

**Executive Summary** *(if not budgeted please explain):*

Recommendation to purchase of the property located at 15 S. 9<sup>th</sup> Avenue for the purpose of the 7<sup>th</sup> Avenue Creek Project. City ownership of this property would allow for the future improvements of the storm water conveyance in this area and the potential for modification of the 7<sup>th</sup> Avenue Creek to improve overall flood control. This land to be used as either open space or enhancement adjacent to the 7<sup>th</sup> Avenue Creek. This property is located within the 7<sup>th</sup> Avenue Creek project limits and the proposed Federal Emergency Management Association (FEMA) Floodplain map modifications.

The cost for the purchase of this property is \$225,000, not including closing costs. The closing costs are estimated at \$1,200 - \$1,500.

**Attachments** *(please list):*

\* Property Location Map

**Recommendation/Suggested Action** *(briefly explain):*

Recommendation to approve Real Estate Agreement for 15 S. 9<sup>th</sup> Avenue to the City of St. Charles in the amount of \$225,000 with Martin and Carolyn Hauschild with the Public Works Director authorized to execute all appropriate documents.

