

		<b>AGENDA ITEM EXECUTIVE SUMMARY</b>						
		Title:		Recommendation to Purchase One Acre (+/-) Parcel and associated Easement from Tyler/Production LLC, for regional stormwater management facility				
		Presenter:		Chris Aiston				
<i>Please check appropriate box:</i>								
	Government Operations				Government Services			
X	Planning & Development (05/14/12)				City Council			
	Public Hearing							
Estimated Cost:		\$160,000		Budgeted:	YES		NO	X
If NO, please explain how item will be funded:								
<b>Executive Summary:</b>								
<p>The City is interested in purchasing the southerly one acre (+/-) tract ("Outlot A") of the Tyler Production Subdivision for the purpose of constructing an open channel, drainage facility to better convey stormwater runoff through the Seventh Avenue Creek watershed. The agreed price for such land purchase is \$130,000. Tyler/Production, LLC is the seller.</p> <p>Further, the City has agreed to purchase from Tyler/Production, LLC an easement across its adjacent property or properties (namely Lot 1 and Lot 2 of the Tyler Production Subdivision) to provide access for construction and later for maintenance of the above-described drainage channel. The agreed purchase price of this easement is \$30,000.</p>								
<b>Attachments:</b> <i>(please list)</i> <b>Plat of Survey depicting Outlot A of Tyler Production Subdivision</b>								
<b>Recommendation / Suggested Action</b> <i>(briefly explain):</i> Recommend that the City Council direct staff and legal counsel to draft Land Purchase Agreement, including Purchase of Easement								
For office use only:		Agenda Item Number: 4c						

