



## Legislation Text

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Agenda Item: 12(c)	Prepared By: Casey Lucius, Ph.D., Assistant City Manager
Business: City Council Item	Department: Executive

**Subject:**

Update on the sale of Surplus Property

### **BACKGROUND:**

On July 29, 2021 the City posted the bidding documents to receive bids on four surplus properties. Two of these properties are known as Marco Shores and are located at 1955 and 1825 Mainsail Drive. The City received a bid on these properties on September 2, 2021. The attached memo provides a status update on the potential sale of those properties.

The City did not receive any bids on the Rapid Infiltration Basin (RIBS) RIBS property at Fiddler's Creek or the vacate residential lot located at 239 Tahiti Road. As a result, the City reposted the bidding documents for 239 Tahiti Road and received one bid on November 10, 2021 above the appraised value.

**FUNDING SOURCE / FISCAL IMPACT:** The City will receive the proceeds from 239 Tahiti Road upon closing. Closing costs are the responsibility of the buyer.

**RECOMMENDATION:** Staff recommends that Council approve the sale of 239 Tahiti Road.

**POTENTIAL MOTION:** I move that we approve the sale of 239 Tahiti Road for \$201,227.00.