



Legislation Details (With Text)

File #: 20-1817 **Version:** 1 **Name:**
Type: Action Item **Status:** Agenda Ready
File created: 8/13/2020 **In control:** Town Council Meeting
On agenda: 8/31/2020 **Final action:**
Title: Purchase of Property for a Public Purpose

Sponsors:

Indexes:

Code sections:

Attachments: 1. Regulatory Requirements for Agenda - purchase property

Date	Ver.	Action By	Action	Result
8/31/2020	1	Town Council Meeting	approve	Pass

Subject:

Purchase of Property for a Public Purpose

EXPLANATION AND SUMMARY :

As part of the 2020 bond issue, there was \$5,000,000 included for purchase of property for a public purpose. An opportunity to acquire a property for public use and purpose has presented itself for a price of \$5,500,000 and the Town Council authorized the Town Manager and Town Attorney to negotiate the purchase. The final negotiations are completed and the formal approval of the purchase is now ready to go to Council for approval.

Strategic Plan Initiative: *Vienna is a fiscally responsible community.*

Departmental Recommendation : Approve purchase

Finance Recommendation : Approve purchase

Purchasing Recommendation : N/A

Town Attorney Recommendation : The Town Council may approve the proposed purchase of property for a public use and purpose in its discretion.

Town Manager's Recommendation : I recommend the Town Council approve the purchase of the property for a public use and purpose, in its discretion.

Cost and Financing: \$5,500,000
Account Number: 300-000-0000-00000-39420
Account Number: 300-000-0000-39420-48805
Decision Needed by This date: August 31, 2020

PROPOSED/SUGGESTED MOTION

"I move to approve the purchase of the property located at _____ for the amount of \$5,500,000 and an additional amount of \$5,000.00 is authorized for settlement and title insurance expenses."

Or

Other action deemed necessary by Council.