

City Council Introduction:

Bill Number 13-164

Public Hearing:

## FACT SHEET

**TITLE:** Approval of a Real Estate Purchase Agreement for sale of land generally located at So. 67<sup>th</sup> Street and Pioneers Boulevard

**SPONSOR:** Parks and Recreation Department

**OTHER DEPARTMENTS AFFECTED:**

**OPPONENTS:**

**APPLICANT:** Lynn Johnson, Parks & Recreation Director

**STAFF RECOMMENDATION:** Approval

### **REASON FOR LEGISLATION:**

The proposed ordinance authorizes execution of a real estate purchase agreement for sale of a 1.32 acre parcel to Two Vista, L.L.C.. Two Vista, L.L.C is associated with Talent+. The corporate office of Talent+ is located immediately east of the subject parcel.

### **DISCUSSION**

In 2002 the City sold a 2.3 acre parcel previously part of the Holmes Park/Holmes Golf Course site to Talent+ for development of a new office building. Talent+ representatives also expressed interest in acquiring the subject parcel at a later date to allow for future expansion of their corporate office facility.

The Parks and Recreation Advisory reviewed sale of the subject parcel in 2007 and recommended that it declared surplus. Subsequently, a change of zone from P Public Use to O-3 Office park was approved, a Land and Water Conservation Fund conversion action was finalized, and the property was declared surplus.

**POLICY OR PROGRAM CHANGE:** None.

**COST OF TOTAL PROJECT:** The sale price of the property is \$387,275.00.

**SOURCE OF FUNDS:**

**CITY:**

**NON CITY:**

**BENEFIT COST:**

**FACT SHEET PREPARED BY:** Lynn Johnson 

**REVIEWED BY:**