

RESOLUTION 16-17

**A RESOLUTION TO AUTHORIZE THE MAYOR TO ENTER INTO
NEGOTIATIONS FOR THE PURCHASE OF VACANT LAND ON
KEDRON ROAD**

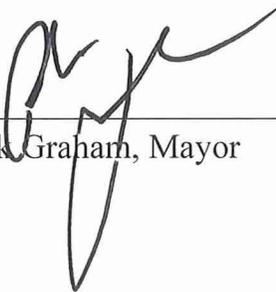
WHEREAS, there are 18.14 acres of vacant, unimproved land available for purchase in Maury County located at the corner of Kedron Road and Joe Peay Road for a price of \$144,000.00; and

WHEREAS, this acreage includes 820 feet of road frontage, has City water available and has electricity available; and

WHEREAS, this land could be used for future City facilities; and

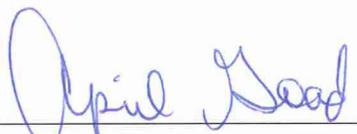
NOW, THEREFORE, BE IT RESOLVED, by the Board of Mayor and Aldermen that the Mayor and City Attorney are to enter negotiations to determine a fair price for the acquisition of the vacant, unimproved land on Kedron Road.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 16th day of February, 2016.



Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney

SUBJECT: Land Purchase at Kedron Road
and Joe Peay Road

DATE: February 1, 2016

ATTENTION: Board of Mayor and Aldermen

DEPARTMENT HEAD: Dan Allen,
Infrastructure Director



STAFF MEMORANDUM

The purpose of this memo is to provide information regarding the possible purchase of property at Kedron Road and Joe Peay Road.

BACKGROUND INFORMATION

The City continues to be on the lookout for good deals for land acquisition as property comes up for sale. It recently came to staff's attention the property under discussion is up for sale (see exhibit showing location).

This property is currently listed for \$144,000 and is 18.14 acres. This would be a cost of \$7,938 per acre. The property is mostly wooded and appears to have some easements across portions of it.

Staff does not currently have a proposal for the use of the land. A portion of this land is expected to fall within the ROW footprint for a future interchange at Kedron Road and I-65.

If the BOMA is interested in pursuing it, staff and the City Attorney could put the property under contract with a due diligence period before finalizing negotiations on a purchase price.

FINANCIAL IMPACT

Staff does not propose to use General Fund monies to purchase the property. The maximum expected expenditure would \$144,000 and staff proposes to fund the purchase with Adequate Facilities Tax monies.

