



Legislation Details (With Text)

File #:	16-2089	Version:	1	Name:	Project 16-07 update on land acquisition of a 14.395 acre tract on Easy Drive.
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On agenda:	11/1/2016	Final action:		Final action:	11/1/2016
Title:	Project 16-07 update on land acquisition of a 14.395 acre tract on Easy Drive.				
Sponsors:	Scott Welmaker, Clayton Chandler				
Indexes:					
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Attachments:	1. 14 acres water and sewer.pdf				

Date	Ver.	Action By	Action	Result
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Project 16-07 update on land acquisition of a 14.395 acre tract on Easy Drive.

No action required.

None at this time.

At Board direction from the July meeting, Staff engaged Raymond Meeks, Attorney, to make an offer on a 14.395 acre tract on Easy Drive. The property is now closed.

The final agreed-upon per acre price of \$32,500 netted out 3.22 acres for the unusable gas well area, resulting in MEDC acquiring 14.395 surface acres, but paying for only 11.175 acres. Total cost to MEDC was \$366,789.75. The water department will acquire approximately half of the property and credit MEDC with approximately half (\$183,395) of the purchase price. They intend to construct a new overhead water tower on the property.

The Busbee property is conterminous to a 17 acre parcel to the north owned by MISD. MISD has verbally agreed to sell that property to the City for about \$35,000 per acre. Those negotiations are ongoing.

Staff engaged Charles Crook Engineering to evaluate the tracts as potential industrial sites. Preliminary indications are that a sewer line will need to be constructed to the north along the east boundary of the MISD tract.

Staff is currently working with Project Fast 16-18 who may seek to acquire 5-7 acres of the property. In the event this project selects this site, Staff is preparing quotes for bringing water and sewer to the property.

Staff has requested a zoning change to I-1 on the property.

Scott Welmaker, MEDC