

Legislation Text

File #: 18-2805, **Version:** 1

Staff Update, Board Discussion and Possible Action on the Sale of MEDC Owned Property to the City of Mansfield Parks and Recreation Department.

Approve the sale of 0.159 acres of the MEDC owned property located near 106 E. Kimball as depicted on the attached survey to the City of Mansfield Parks and Recreation Department for the sales price of \$10,000.

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In August 2016, MEDC purchased the property located at 106 E. Kimball. At that time the City of Mansfield Parks and Recreation Department expressed interest in obtaining a portion of the site to incorporate into the Pond Branch linear trail. The Parks Department had an appraisal done of this portion and it appraised for \$18,150. The Parks Department has now decided they need to acquire less property and have offered to pay \$10,000 based on a proration of the appraised value for the land they need. Staff is seeking approval of the sale of this land to the City of Mansfield Parks Department for \$10,000.

The land will be utilized by the Parks Department and will provide additional cash to MEDC.

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Richard Nevins, Assistant Director, 817-728-3652