



Legislation Details (With Text)

File #: ID#17-4064 **Version:** 1 **Name:**
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On agenda: 12/4/2017 **Final action:** 12/4/2017
Title: Approve the transfer of additional funds in the amount of \$1,500 from capital improvement project 388-94849, Downtown Gateway, to capital improvement project 388-94897, Pierce Street/Washington Avenue Property Acquisition.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Executed Contract, 2. Proposed CRA Acquisition

Date	Ver.	Action By	Action	Result
12/4/2017	1	Community Redevelopment Agency		

SUBJECT/RECOMMENDATION:

Approve the transfer of additional funds in the amount of \$1,500 from capital improvement project 388-94849, Downtown Gateway, to capital improvement project 388-94897, Pierce Street/Washington Avenue Property Acquisition.

SUMMARY:

On October 16, 2017, the CRA Board approved the purchase contract between the CRA and RDB Commercial Properties LLC over Parcel Identification Number: 15-29-15-65214-002-0150 with expenses not to exceed \$255,800.

The quotes for closing related costs, environmental audit and boundary survey, for this item, came in slightly higher than anticipated.

The CRA is asking to amend the expenses not to exceed from \$255,800 to \$257,300 to cover these necessary costs.

APPROPRIATION CODE AND AMOUNT:

A first quarter budget amendment will provide a transfer of \$1,500 from capital improvement project 388-94849, Downtown Gateway, to capital improvement project 388-94897, Pierce St/Washington Ave Property Acquisition, to fund this contract amendment.