

FOR BOARD ACTION

Agenda Item # 8

Meeting Date:

9/28/10

SUBJECT:

Purchase Option for additional property

PREPARED BY:

Joe Hensel, Director of Field Services

ITEM DESCRIPTION:

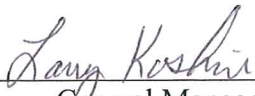
A Purchase Option agreement has been negotiated with the owner of a three acre parcel of property located southeast and adjacent to the RPU Service Center (parcel identification number 74.24.22.031108). Attached is an aerial photo map of the subject property. The agreement gives RPU an exclusive option to purchase the parcel, minus the east 40 feet, at a price of \$580,000 as agreed to by owner and RPU. The basis for the negotiated price is an independent appraisal performed by Springer Appraisal Associates, Inc. Term of the agreement is through January 31, 2011. In order for RPU to exercise the option, adequate funding must be provided in the 2011 budget. Following budget approval by Board and Council, final Board action will be requested, most likely at the December 28, 2010 board meeting.

FOR CAPITAL PURCHASES/BIDS/MAJOR PROJECTS:

Not Applicable

UTILITY BOARD ACTION REQUESTED:

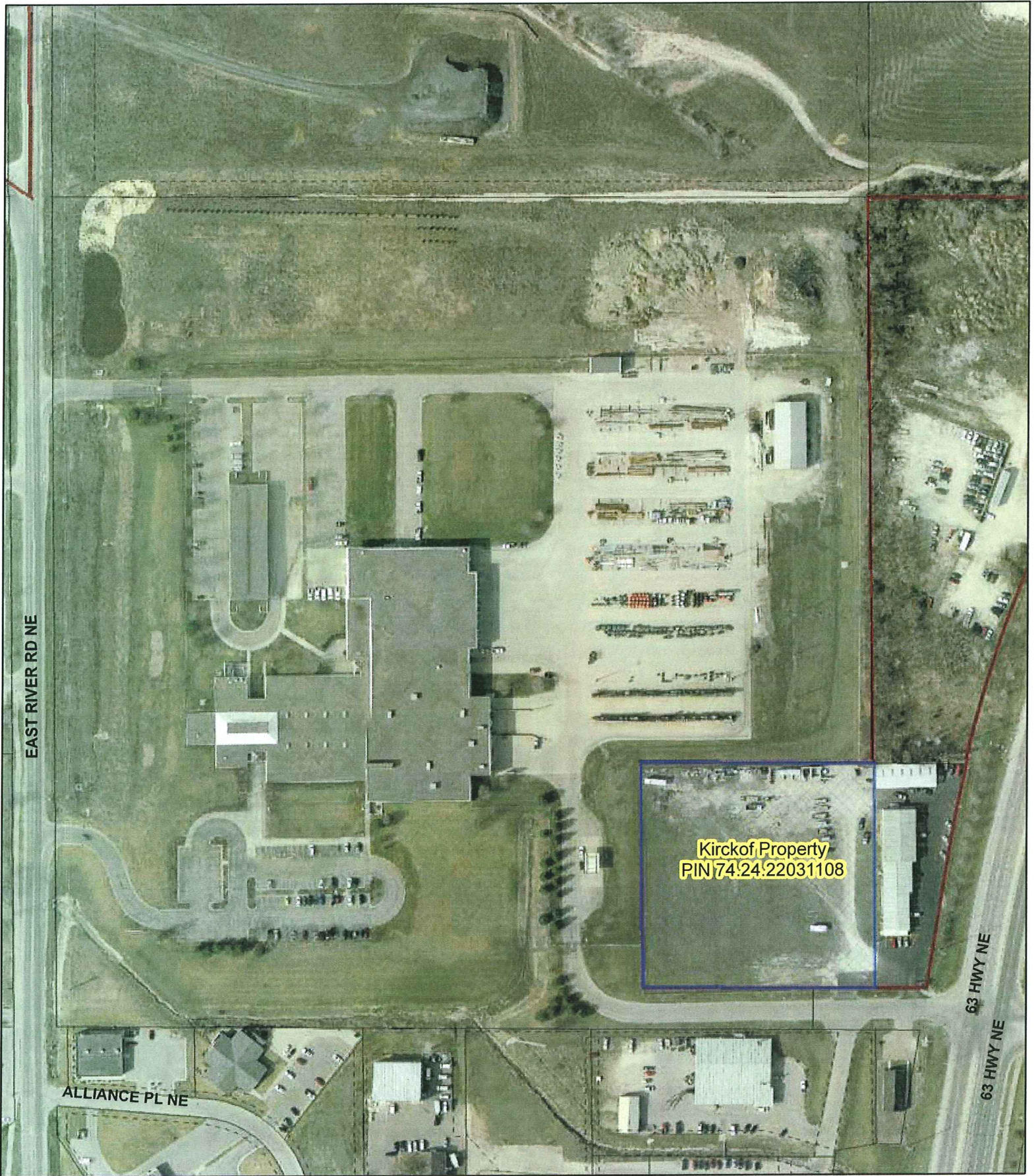
For information only; no Board action requested at this time.



General Manager



Date



EAST RIVER RD NE

Kirckof Property
PIN 74.24.22031108

ALLIANCE PL NE

63 HWY NE

63 HWY NE



4/28/2009

63 HWY NE
63 HWY NE

Existing ROW

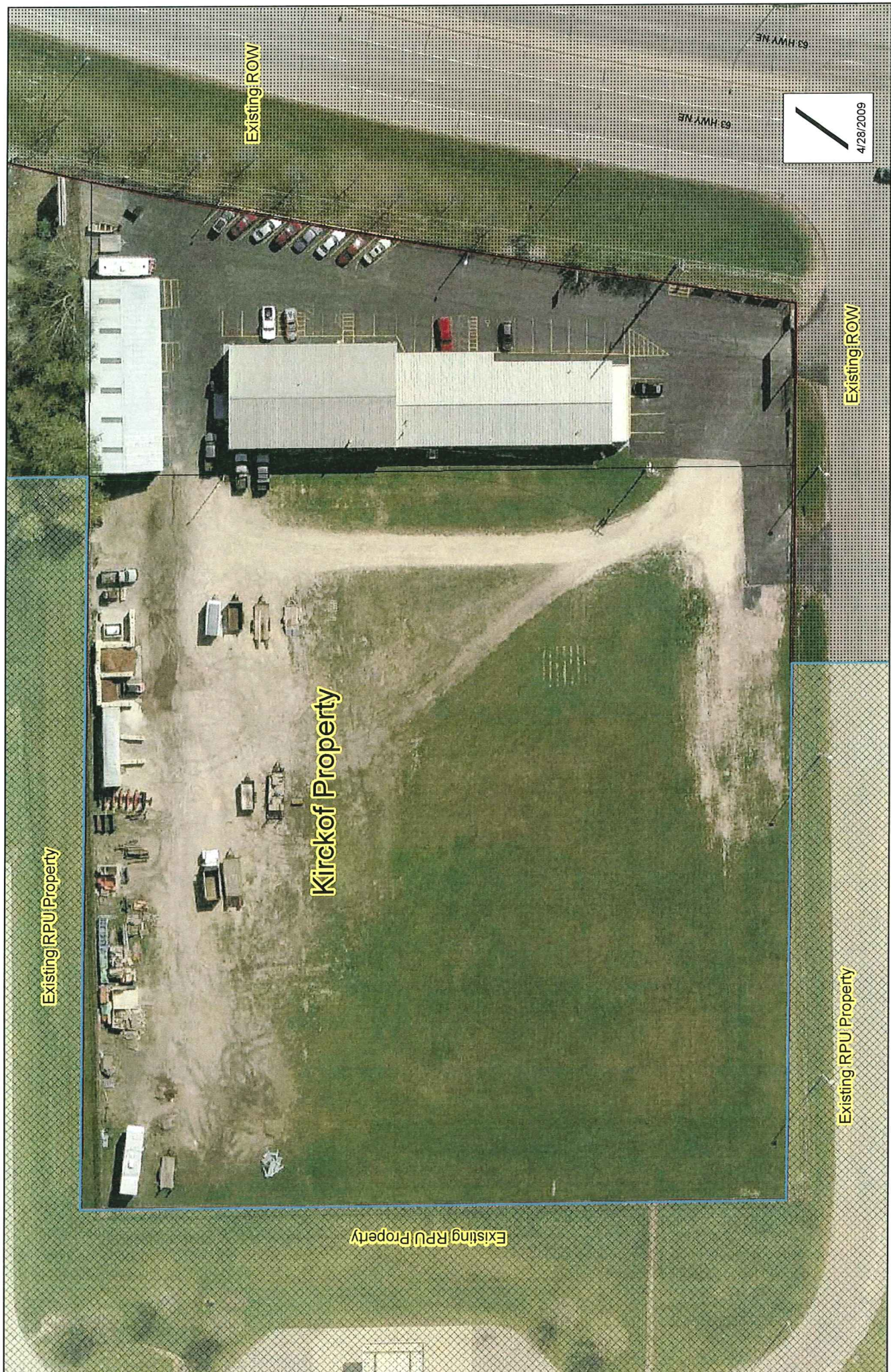
Existing ROW

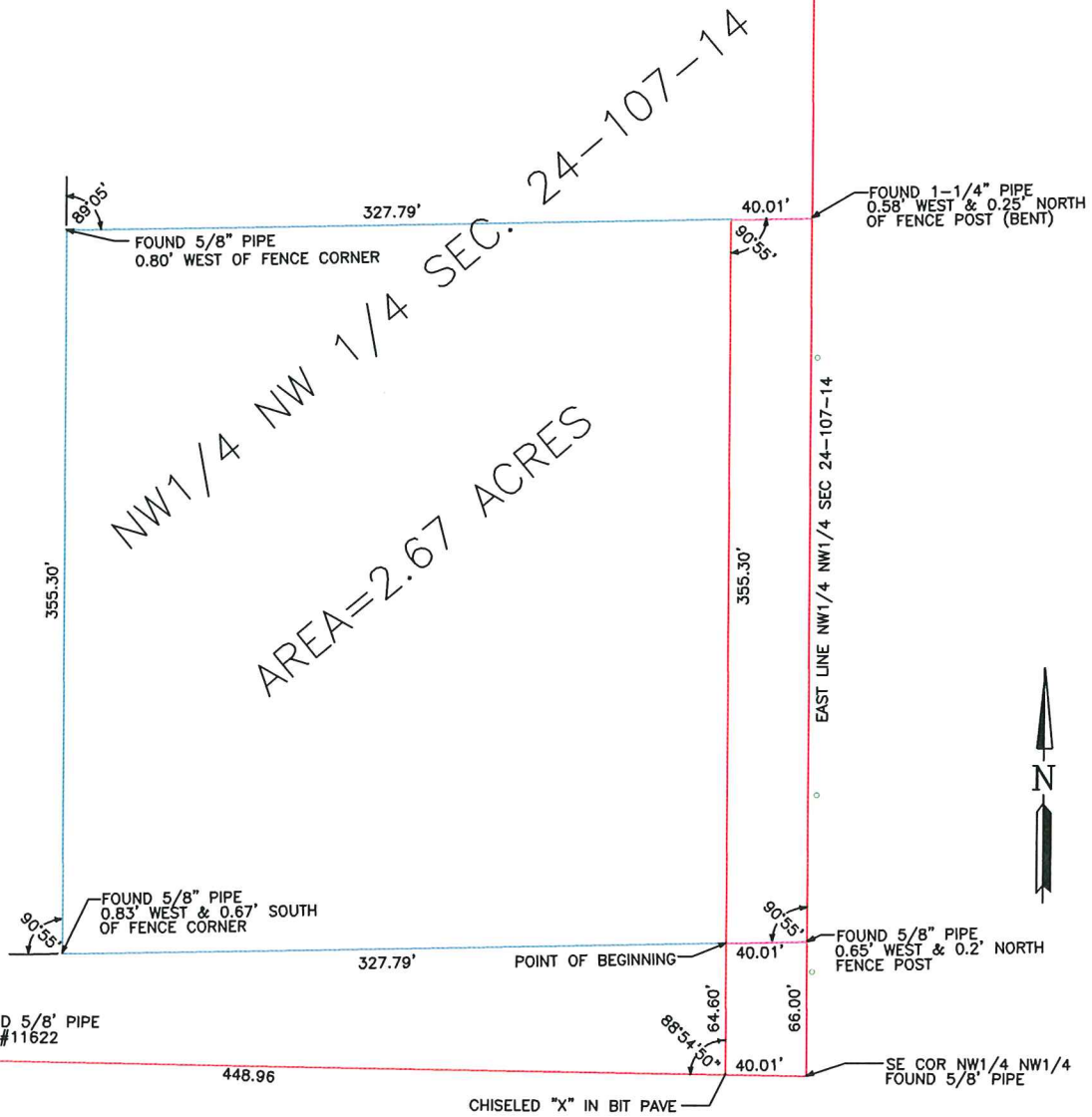
Kirckof Property

Existing RPU Property

Existing RPU Property

Existing RPU Property





KIRKOF CONVEYANCE	
SCALE NONE	DESIGNED BY
DATE 8/9/2010	DRAWN BY FMR
JOB NO.	CHECKED BY
ROCHESTER PUBLIC UTILITIES	