



HISTORIC  
FRANKLIN  
TENNESSEE

ITEM #32  
BOMA  
09/11/2012

## MEMORANDUM

August 24, 2012

TO: Board of Mayor and Aldermen

FROM: Eric S. Stuckey, City Administrator  
David Parker, P.E., City Engineer  
Paul Holzen, P.E., Director of Engineering  
Ben Worley, Right of Way Agent/Project Manager

SUBJECT: Consideration of easement purchase from the property located at 232 5<sup>th</sup> Avenue North for the Hillsboro Road Improvements Project in the amount of \$64,000.00.

### **Purpose**

The purpose of this memorandum is to provide the Board of Mayor and Alderman (BOMA) with information regarding the purchase of an easement for the Hillsboro Road project from the property located at 232 5<sup>th</sup> Avenue North.

### **Background**

On June 28, 2012 staff met with the owner of the property located at 232 5<sup>th</sup> Avenue North, to discuss the required easements from the property. An appraisal completed by Standifer and Associates valued the easement at \$59,000. After two months of negotiations, staff has agreed to recommend to BOMA to settle the easement purchase for \$64,000.

### **Financial Impact**

The Board of Mayor and Alderman have two (2) options:

1. Settle for \$5,000 over appraised value (\$64,000).
2. Send the case to condemnation proceedings.

The Hillsboro Road Improvement project is an authorized project within the Board Capital Investment Funding Plan.

### **Recommendation**

Staff recommendation is to settle for the negotiated amount of \$64,000.

