

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**

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Bill Type and Number: Resolution 2021-816

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: November 9, 2021

Committee(s) of Reference: TEU, F

Date of Analysis: November 9, 2021

Type of Action: Purchase and Sale Agreement

Bill Summary: The legislation approves the Purchase and Sale Agreement between the City of Jacksonville and Cindy M. Young for the acquisition of a residential property located at 5565 Old Middleburg Road South. The property is in Council District 12 and will be utilized as a pond site for the Old Middleburg Road Project. The negotiated purchase price of the Property is the appraised value of \$330,000.00.

Background Information: The Real Estate Division of the Public Works Department will be providing oversight to the property. Exhibit 1 attaches a map of the property and Exhibit 2 attaches the purchase and sale agreement.

Policy Impact Area: Acquisition of a residential property

Fiscal Impact: \$330,000

Analyst: Distel