



Common Council Report

Agenda Item: Discussion and Possible Action Regarding a Sale of Land to Powell Construction, Inc. along Putman Parkway
Meeting Date: September 6, 2022
Presenter: Al Hulick, City Administrator
Department: City Administration

Conformance with Strategic Plan:

- Affordability & Financial Stability
- Safe, Inclusive, Welcoming Community
- Diverse Opportunities for Fun and Life-Long Learning
- High Performing Organization with Professional Staff
- Environment for Business Success with Thoughtful Growth and Development

Summary

Powell Construction, Inc. has presented an offer to purchase approximately 12 acres of land owned by the City of Milton south of Putman Parkway in the Crossroads Industrial Park.

Analysis and Key Issues

Powell Construction, Inc. intends to purchase approximately 12 acres of an existing 29 acre parcel of land that is owned by the City of Milton in the Crossroads Industrial Park. The developer is in discussions with the City of Milton to develop the site with a 50,000 +/- sf facility to house their business operations. The City Administration will work to create a TIF Development Agreement to elucidate the development plans and phasing.

The offer is contingent upon the following provisions:

- This Offer is contingent on Seller and Buyer entering into a TIF Development Agreement approved by the Common Council of the City of Milton prior to closing.
- This Offer is contingent upon the preparation of a Certified Survey Map by the Buyer creating the parcel which is the subject of this Agreement consisting of not less than nine (9) acres and not more than twelve (12) acres, approval of the Certified Survey Map by the Common Council of the City of Milton and the recording of said Certified Survey Map.
- This Offer is contingent upon approval by the Common Council of the City of Milton.

Fiscal Impact

The subject site is located within the City's Tax Incremental Financing District #11. As noted in the contingencies, a TIF Development Agreement will be required prior to closing. The TIF Development Agreement will outline the roles and responsibilities of the parties and the financial



implications of said agreement. This agreement will be forthcoming at a future Common Council agenda for review.

Recommended Motion

The City Administration recommends approval of the offer to purchase land by Powell Construction, Inc. in the City of Milton.

Attachments

- Offer to Purchase
- Counter Offer
- Location Map