

# **PLUM CREEK PARKWAY WIDENING IMPROVEMENTS PHASE 1 – PROPERTY ACQUISITION**

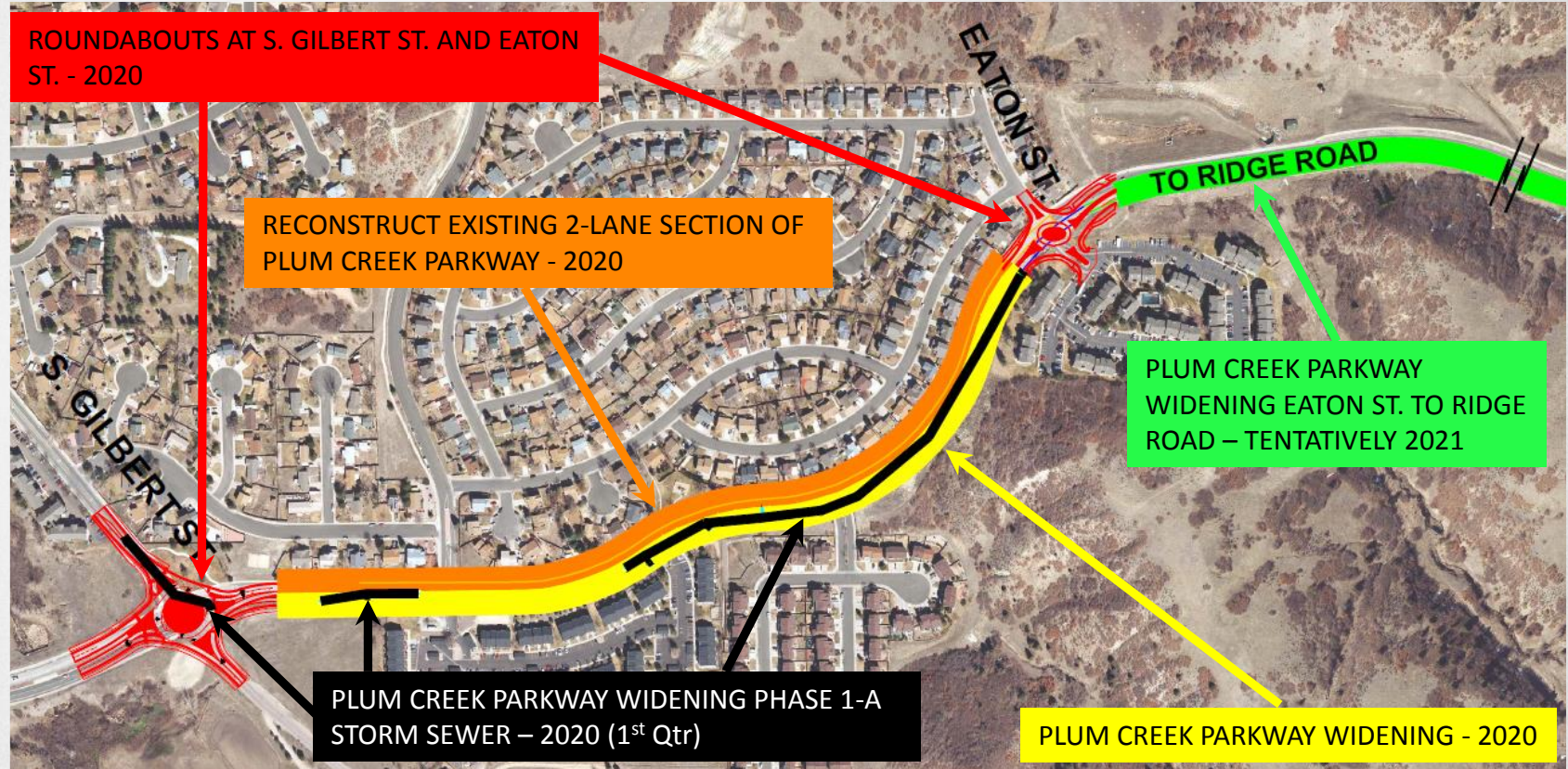
JANUARY 7, 2020



# Purpose

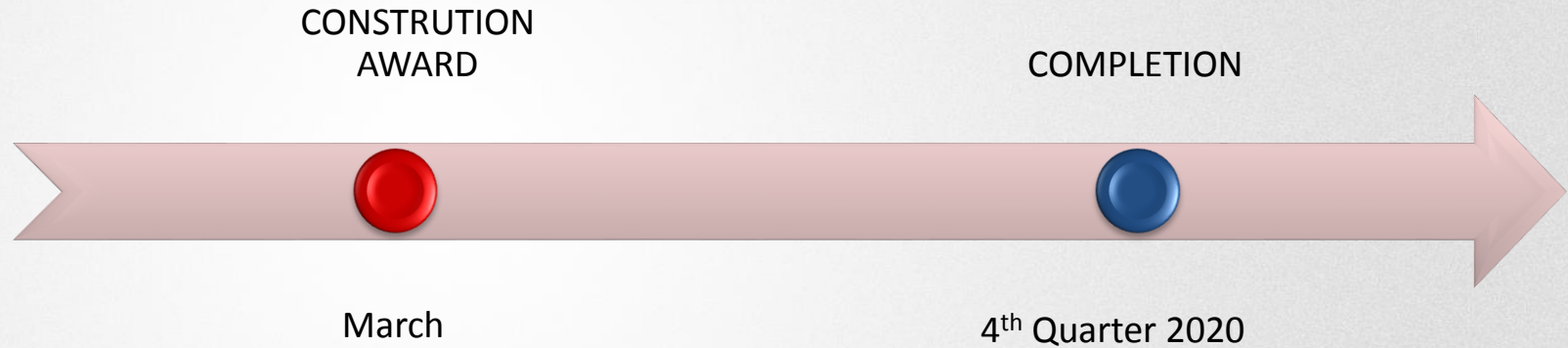
- This Resolution authorizes the filing of a condemnation petition and a request for immediate possession of a 6301 square foot right-of-way parcel and a 29,169 square foot permanent easement.
- The Property Interests are necessary for construction of the Eaton/Plum Creek Parkway roundabout in conjunction with the Plum Creek Parkway widening project.

# PROJECT LOCATION & PHASING SCHEDULE

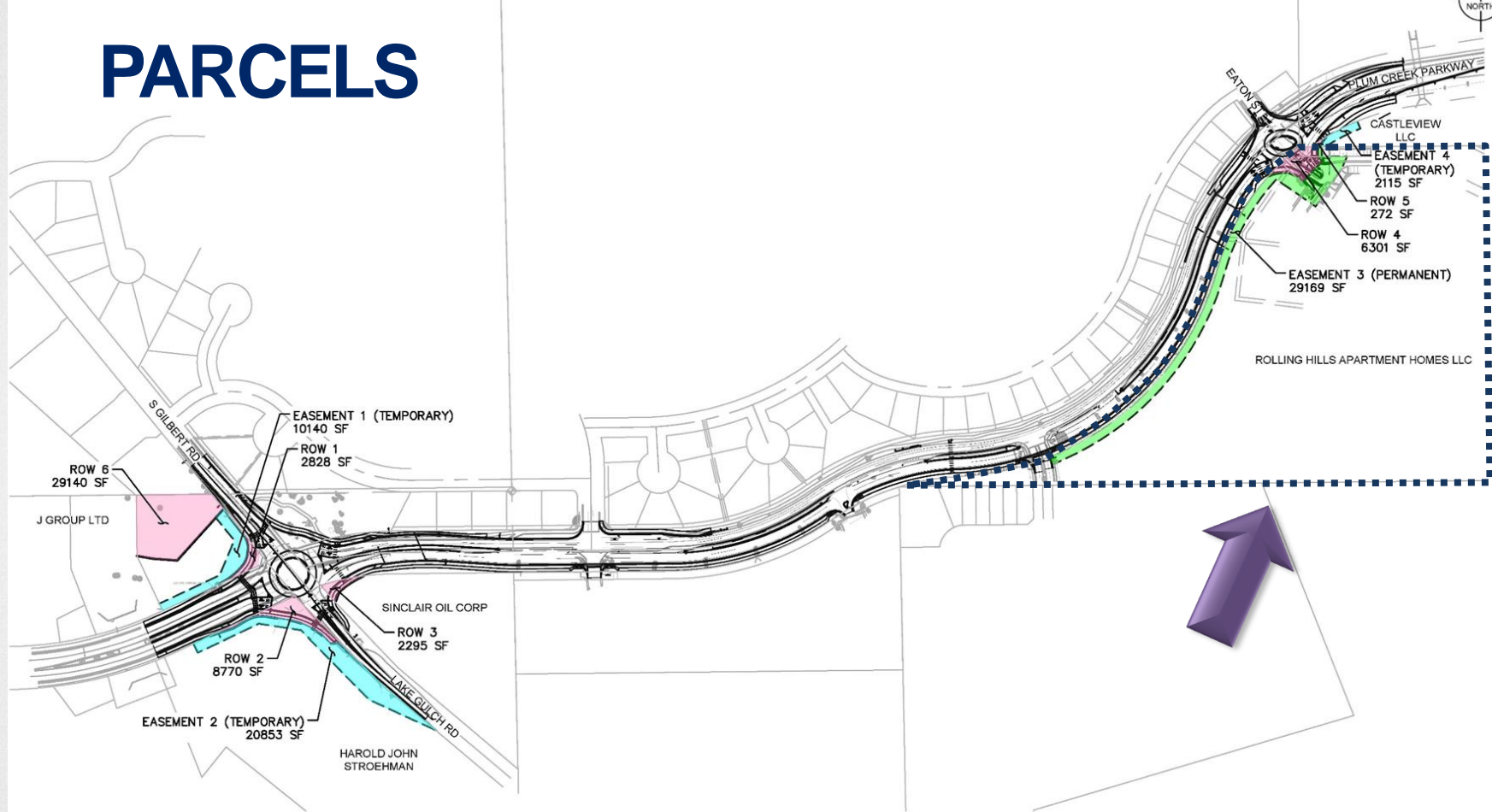




# PROJECT SCHEDULE



# PARCELS

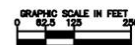


## LEGEND:

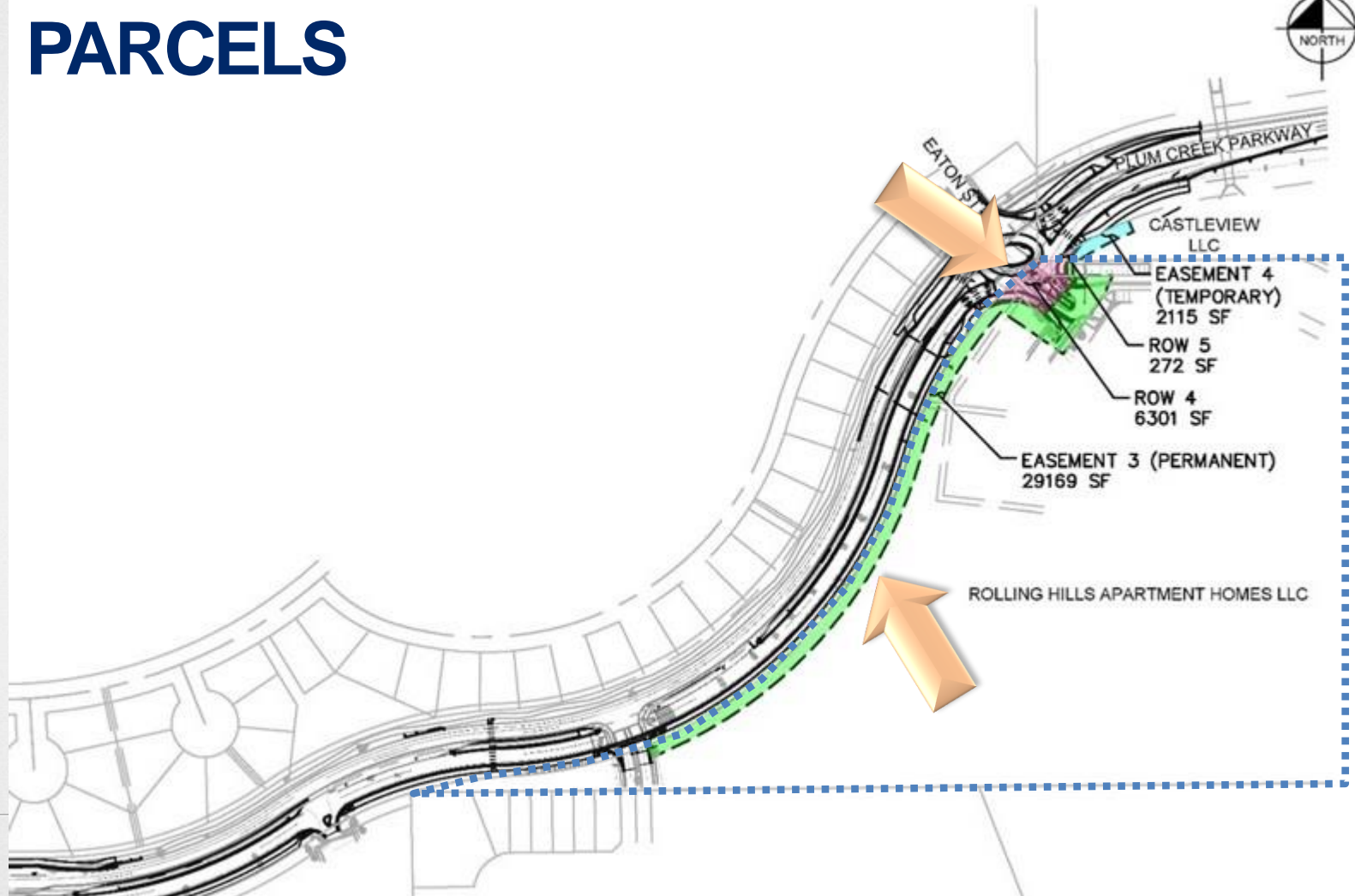
- PROPOSED ROW
- PROPOSED ESMT (TEMPORARY)
- PROPOSED ESMT (PERMANENT)

## PLUM CREEK PARKWAY ROW/ESMT EXHIBIT

APRIL 2019



# PARCELS



# Property Owners

- Rolling Hills Apartment Homes, LLC, (as to a 34.72% tenancy-in-common interest)
- Rolling Hills TIC 2, LLC (as to a 7.95% tenancy-in-common interest)
- Rolling Hills TIC 3, LLC (as to a 17.68% tenancy-in-common interest)
- Rolling Hills TIC 4, LLC (as to a 5.94% tenancy-in-common interest)
- Rolling Hills TIC 6, LLC (as to a 6.26% tenancy-in-common interest)
- Rolling Hills TIC 7, LLC (as to a 9.50% tenancy-in-common interest)
- Rolling Hills TIC 8, LLC (as to a 17.95% tenancy-in-common interest)

# No Agreement on Terms of Acquisition

- **14.02.070 - Eminent domain.**
- Any ordinance authorizing the exercise of the Town's power of eminent domain shall contain a provision substantially in conformance with the following:
- Should good faith negotiations fail to result in an agreement with the property owner on value of the property or other terms of the acquisition, the Town Attorney shall so advise the Town Council and request Town Council authorization to institute eminent domain proceedings and acquire immediate possession of the property. Upon receipt of such request, the Town Council at a regular or special Town Council meeting shall consider the request, at which time the property owner will have the opportunity to be heard. Upon conclusion of the hearing, the Town Council shall approve or deny the request for commencement of filing a petition in condemnation. If the request is denied, the Town Attorney will continue negotiations with the property owner.



# Appraisals

- Town appraisal valued the Property Interests at \$83,019
- Landowner appraisal valued the Property Interests at \$135,000

# Agreement on Just Compensation

- The Town offered our appraisal value as the initial offer, the landowner responded at its appraised value of \$135,000.
- Town increased the offer to \$99,622, but the landowner was unwilling to come off its appraisal and did not counter our revised offer.
- Town agreed to the \$135,000 in order to expedite the acquisition.
- This agreement on just compensation was reached several months ago. However, over the intervening months, we have been unable to obtain a commitment as to when the landowner can obtain a release of the underlying deed of trust, which would then enable a closing under a purchase contract.
- Town still does not have that assurance as to a firm closing date, nor are we in agreement on all of the terms of an acceptable purchase contract.

# Necessity for Condemnation Proceeding

- Unknown timeframe in which the Landowner's Lender will consent to grant of property interests.
- Town may seek possession of the property interests while the terms and conditions of a conveyance are finalized.
- Enables timely start of construction of the project.

# PROPOSED MOTION

*“I move to approve Resolution 2020-\_\_\_\_ as introduced by title.”*



# QUESTIONS?



# THANK YOU