

BOARD OF ALDERMEN

ITEM NO. C(7)

AGENDA ITEM ABSTRACT

MEETING DATE: June 15, 2010

**SUBJECT: A Request to Adopt a Resolution Declining the Offer to Purchase
OWASA Property**

DEPARTMENT: BOARD OF ALDERMEN	PUBLIC HEARING: NO
ATTACHMENTS: A – Letter from OWASA Chair B- Resolution	FOR INFORMATION CONTACT: Steve Stewart (918-7314)

PURPOSE

The purpose of this agenda item is for the Board to consider a resolution declining the offer to purchase approximately 73 acres of OWASA-owned land adjacent to Morgan Creek and University Lake.

INFORMATION

In September 2006, OWASA purchased ~73 acres of land adjacent to Morgan Creek and University Lake for watershed protection purposes. The land was purchased for \$2.2 million and OWASA received a Clean Water Management Trust Fund grant of about \$1 million towards the purchase. On November 21, 2006, OWASA presented the Board of Aldermen information regarding this matter. At that time, the Board noted that financial considerations prevented the Town from pursuing purchase of the property. Given the current economy, financial considerations make it even less feasible to consider such a purchase.

FISCAL AND STAFF IMPACT

None.

RECOMMENDATION

Town staff recommends that the Board of Aldermen adopt the attached resolution declining the offer to purchase the property and direct staff to inform OWASA of the Board's decision.