



## **Agenda Commentary**

**Item Title/ Subject:** Transfer Property from City of Clinton to Industrial Authority

**Staff Source:** City Manager, Steve Hewitt

**Date:** Feb 28, 2014

**Background/Subject Information:**

There has been some interest in the Frisco/183 vacant lot(s) downtown. Research shows the lot next to 183 is owned by the Industrial Authority (Blk 36, Lot 23), however lots 18-22 are owned by the City of Clinton.

Industrial Authority can negotiate with potential developers; however City of Clinton must take highest bid. This is a critical and very visible location in our community. Rather than take the highest bid and see the location sit empty, having restrictions and accepting ideas is more flexible in the Authority.

**Recommendation:**

Staff recommends transfer of property lots 18-22 of Blk 36 Original Clinton to the Industrial Authority.

**Price/Cost:**