41. Property Transactions

Action:	**Approve the following property acquisition.**

S. **Project: Airport Master Plan Land Acquisition**
Owner(s): Heirs of Doris and Carl Davis
Property Address: 8607 and 8621 Todd Road
Property to be acquired: 12.321 acres
Improvements: single family residence
Purchase Price: $591,000.00
Remarks: The purchase price was determined by two independent appraisals and was reviewed by a third appraiser. Each appraisal takes into consideration the specific quality and quantity of the land. The tax value is determined on a more generic basis and will be higher or lower for land/house with certain attributes. Property is acquired per Federal Guidelines 49 CFR Part 24 of the Uniform Acquisition and Relocation Act of 1970. Acquisition costs are eligible for Federal Aviation Administration reimbursement.
Zoned: R3 Use: Single family residence
Tax Value: $315,100
Tax Codes: 055-381-25 and 055-381-35