



FISCAL IMPACT NOTE

Resolution: R-38-24

Title: Condemnation and Possession of Real Property at 245 West Street

Date: July 11, 2024

This resolution authorizes the City's attempt of condemnation and possession of real property at 245 West Street and supports the construction of affordable housing on the lot. The City Attorney estimates that this will cost a maximum of \$45,000 in legal fees which is included in Office of Law's FY2025 budget. If the City Council does not approve a third party paying the price of the property, the City will need approximately two million dollars to purchase the property based on recent appraisals.

Prepared by Katie Connolly, Budget Manager