



**TO:** Eric Linton, City Manager  
**FROM:** John Gates, Purchasing Manager  
**SUBJECT:** Status Report – 4809 and 4819 Vermack Rd  
**DATE:** May 21, 2021

The following information is provided to update you on the status of the impending purchase of privately-owned property at 4809 and 4819 Vermack Rd.

**I. PROPERTY APPRAISALS**

	<b>Crossroads</b>	<b>G. Randle Hammond</b>
4809/4819 Vermack Rd	\$5,680,000.00	\$5,865,000.00

The City's Letter of Intent to purchase the property is for \$5,670,000.00. The appraisals confirm that the offer is reasonable and within the value of the property.

**II. ENVIRONMENTAL PHASE ONE REVIEW**

The Phase One environmental review is being conducted by Geo-Hydro Engineers and it will be completed by the end of the due diligence period, which is May 31, 2021.

**III. PROPERTY SURVEY**

The Property Survey has been conducted by TerraMark, Inc. and we have a detailed report.