



TO: Mayor Linda Gorton
Urban County Council

FROM: Kevin Atkins
Chief Development Officer

DATE: October 14, 2019

SUBJECT: Great American Brands Property Acquisition

Request:

The purpose of this memorandum is to request authorization to execute the Agreement of Purchase and Sale and all related documents to effect the transfer with Great American Brand Real Estate for 3 acres of property located at 1551 McGrathiana Parkway.

Purpose of Request:

Resolution 424-2019 authorized execution of a letter of intent with Great American Brand Real Estate (A&W Restaurants, Inc.) for the purchase of 3 acres of the Coldstream Research Campus for \$585,000.000. This Agreement of Purchase and Sale and related documents to effect the transfer with Great American Brand Real Estate will complete the sale and transfer of the property to the company subject to standard terms and conditions.

Project Cost in FY20:

N/A

Are Funds Budgeted?

N/A

Director/Commissioner:

Kevin Atkins

