

(7/5/16 council meeting, 1:54:35 to 2:06:30):

Mr. Cordova: So, um, uh, I think LCI is a legitimate company and yes, it did it for business, but it also believes it is acting in the best interests of the city. So, we're happy to talk to anybody. But we're also working under restraints, because we want to do the work, and we want to do the work in a timely manner, and if we can't do it in a timely manner, then we have to do other work in order to pay for the groceries, so, uh, I know this takes time, but it's ...

Mayor: So, let me ask a basic question here. So, you're going to purchase 40 acres for \$400,000. And you want the city to put in, estimates \$500,000 of infrastructure. So you're to get ... the development get going. So, and I'm doing all this, so, typically, doesn't the developer purchase the land with the intention of bringing the infrastructure in? And that's why you get, say, a good rate on that initial land? And the second part of my question is, shouldn't you purchase 40 acres, then another person purchases 40 acres, you purchase the first 40 acres at \$400,000, I would suspect the second person purchases the second 40 acres, it's going to be 600, 700, 800,000 because of your commitment to that development. I guess I don't see how the city is going to get the 500,000 to put you in... to lock you into the condition that you're requesting. ...

Mr. Cordova: Okay. Let me kind of turn it around a little bit and say if it was the responsibility of the... there is, there is no ... I think it's a contractual relationship that the city and Mr. Lowry can agree to any of the terms of that transaction that are not being reasonable, so, not at all, that's to say we do not have a blueprint to follow. Just before, you had a willing buyer willing to pay a certain amount with certain conditions. If we were to do what you're suggesting, bring the utilities out to phase one, then hook up from there, we'd be paying \$900,000 for what we believe is a \$400,000 piece of property. And we're not going to do that. Uh, and uh, it's – personally – and a lot of people believe that the best way for the city and Lowry would have been to do what the original proposal was. Bring the utilities across for that 500,000 or 400,000 or whatever it is, in exchange for the property in question. But until this legal question is answered, whether that's lawful to do, -- and I understand where you folks are at – but we are not interested, and ... we are not interested in purchasing that 40 acres unless we know that there's going to be utilities taken out there, not at our expense. We will take it from phase one to our property, but we're not going to bring it all the way across and essentially do the work, it's \$500,000, per your number, and then pay \$400,000 for the land. It's not be a wise business decision on our part.