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To: Mayor and City Council

From: John Gates, Purchasing Manager

Date: December 9, 2019

Subject: ITB 19-04 Award of Contract for Purchase of Properties at 4553 and 4555 North Shallowford Road

ITEM DESCRIPTION

Award of Contract ITB 19-04 for purchase of properties located at 4553 and 4555 North Shallowford Road to Summit Healthcare Group/Emory.

BACKGROUND

In an effort to sell declared surplus property at 4553 North Shallowford Road and 4555 North Shallowford Road, ITB 19-04 was solicited and the following were the responses:

Firm: Summit Healthcare Group/Emory

4553 North Shallowford Road: \$1,900,000
4555 North Shallowford Road: \$4,900,000
Total: \$6,800,000

Firm: Northside Hospital

4555 North Shallowford Road: \$5,500,000

An appraisal was prepared in 2018 and 2019 for the purpose of expressing an opinion of the as-is market value of both properties:

2018 Appraisal Analysis

4553 North Shallowford Road: \$1,040,000
4555 North Shallowford Road: \$3,900,000
Total: \$4,490,000

2019 Appraisal Analysis

4553 North Shallowford Road: \$2,680,000
4555 North Shallowford Road: \$5,450,000
Total: \$8,130,000

RECOMMENDATION

Staff respectfully requests that Council award Purchasing Contract ITB 19-04 for the purchase of properties located at 4553 and 4555 North Shallowford Road to Summit Healthcare Group/Emory in the amount of \$6,800,000.