



Agenda Commentary

Item Title/ Subject: Sale of Industrial Authority property, 212 Frisco

Staff Source: City Manager, Steve Hewitt

Date: October 4, 2011

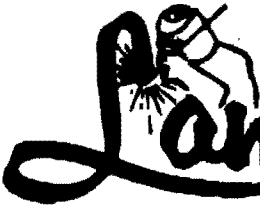
History/Background Information: City of Clinton, Industrial Authority purchased the 212 Frisco (Clinton Original Town Lots 6-12) by in November of 2009, for \$66,000. Currently it is used as minimal storage for the City.

Item/Subject Summary: Lampton Welding Supply (located currently on Gary Blvd.) approached the City looking to expand operations and possibly purchase a new facility. Staff showed Lampton our 212 Frisco property. Lampton did significant reviews of the facility and received quotes on what it would cost to bring up to their standards. Those repairs add up to nearly \$100,000 above the purchase of the facility.

Lampton has made an offer to the Authority of **\$50,000**. This under the original purchase price the City paid for the property. However, the utilization and market has altered the value. The City could continue to use it as storage, however the facility needs some capital repairs. Rather than spend thousands of dollars, sale of the facility would help our local economy and create better utilization of this facility.

Price/Cost: \$50,000 revenue to Industrial Authority.

Recommendation: Staff recommends approval of the sale. Any time you purchase a facility like this, it is a risk. The City may not receive the full \$66,000 invested. However, this can help a local business expand and helps energize the facility and area.



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Lampton WELDING SUPPLY

CORPORATE OFFICES LOCATED AT 601 N. WASHINGTON • P.O. BOX 765 • WICHITA, KANSAS 67201
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 FAX (402) 228-2591

CLAREMORE, OK 74017
 487 W. LOWRY RD.
 TEL (918) 342-4900
 FAX (918) 342-1068

CLINTON, OK 73601
 1301 W. GARY BLVD.
 TEL (580) 323-6633
 FAX (580) 323-6634

ENID, OK 73701
 2830 N. 4TH
 TEL (580) 234-3341
 FAX (580) 234-3370

GARDEN CITY, KS 67846
 1216 E. FULTON
 TEL (620) 275-5202
 FAX (620) 275-4562

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 1039 E. HIGHWAY 40 BYPASS
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 TEL (580) 336-2252
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 FAX (918) 834-5815

WICHITA, KS 67214
 601 N WASHINGTON
 TEL (316) 263-3293
 FAX (316) 263-6042
 WATS 1-800-688-7688

September 14, 2011

Mr. Steve Hewitt, City Manager
 415 Gary Blvd.
 Box 1177
 Clinton, OK 73601

Dear Steve,

We have been studying the building on lots 6 thru 12 of block 55, Clinton, OK. We will have to do extensive remodeling to make it work for us, however I will pay \$50,000. to the City of Clinton for the property.

Sincerely,



Marvin E. Lampton

Basic Information

0720-00-055-006-0-000-00

Addition : Clinton Original

Block : 055

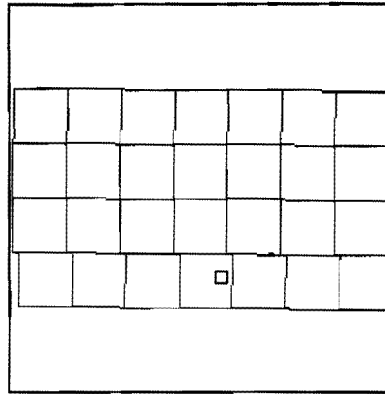
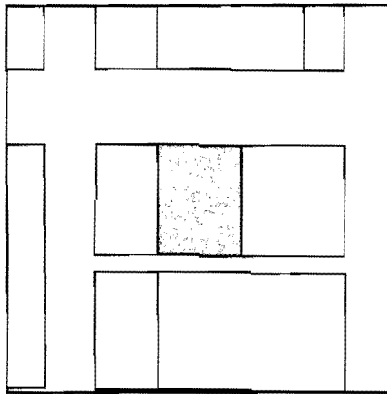
Lot : 006

Deed Book : 1453

Deed Page : 104

0.32 Acres

14,000 Square Feet



[Map Parcel](#)

Owner(s)

CLINTON INDUSTRIAL AUTHORITY

P O BOX 1177

CLINTON, OK 73601

Parcel Location

212 FRISCO

CLIOK

Clinton

Legal Description

CLINTON ORIGINAL LTS 6-9 BLK 55

Sales Information

<p align="center"><u>Nov 17, 2009</u> Grantor : CITY OF CLINTON Grantee : CLINTON INDUSTRIAL AUTHOR Book : 1453 Page : 104 Stamps : 0.00 Qualifi : 21 Instrument : QC Vacant : I</p>	<p align="center"><u>Aug 07, 2009</u> \$66,000 Grantor : CATHOLIC FOUNDATION Grantee : CITY OF CLINTON Book : 1443 Page : 008 Stamps : 99.00 Qualifi : MU Instrument : WD Vacant : I</p> <p align="center"><u>Notes</u> DS-INC 720-0-55-10</p>
<p align="center"><u>Aug 04, 2009</u> Grantor : ANESHANSLEY ENTERPRISES Grantee : CATHOLIC FOUNDATION Book : 1443 Page : 007 Stamps : 0.00 Qualifi : MU Instrument : WD Vacant : I</p> <p align="center"><u>Notes</u> INC 720-0-55-10-0-0-</p>	

<p>Building (Improvement) Information</p>
<p>Storage Warehouse 800' Gar,Ind,Loft Storage Warehouse 1 Story Quality : D- Roof Mat. : Built Up Tar Flat Roof Exterior Wall : C-Block Slab Foundation Unfinished Interior None Flooring Heat/Air : None Heat/Air : None Frame : C Story Height : 14'</p>

Built in 1940
Condition : Poor
Depr Table : 43
Current Mult : 14

Land Information

Urban Comm/Ind
100' X 140'
14,000 Square Feet
\$125 per Unit

99 of 124

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PREVIOUS PAGE

NEXT PAGE

LAST PAGE

Basic Information

0720-00-055-010-0-000-00

Addition : Clinton Original

Block : 055

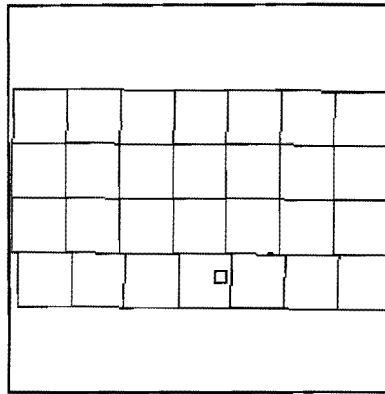
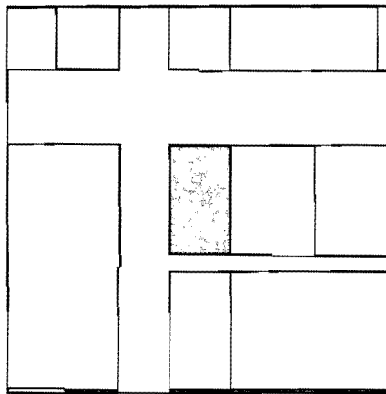
Lot : 010

Deed Book : 1453

Deed Page : 104

0.24 Acres

10,500 Square Feet



[Map Parcel](#)

Owner(s)

CLINTON INDUSTRIAL AUTHORITY

P O BOX 1177

CLINTON, OK 73601

Parcel Location

218 FRISCO

CLIOK

Clinton

Legal Description

CLINTON ORIGINAL LT 10-12 BLK 55

Sales Information

<p align="center"><u>Nov 17, 2009</u> Grantor : CITY OF CLINTON Grantee : CLINTON INDUSTRIAL AUTHOR Book : 1453 Page : 104 Stamps : 0.00 Qualifi : 21 Instrument : QC Vacant : I</p>	<p align="center"><u>Aug 07, 2009</u> \$66,000 Grantor : CATHOLIC FOUNDATION Grantee : CITY OF CLINTON Book : 1443 Page : 008 Stamps : 99.00 Qualifi : MU Instrument : WD Vacant : I</p> <p align="center"><u>Notes</u> DS INC 720-0-55-6-0-</p>
<p align="center"><u>Aug 04, 2009</u> Grantor : ANESHANSLEY ENTERPRISES Grantee : CATHOLIC FOUNDATION Book : 1443 Page : 007 Stamps : 0.00 Qualifi : MU Instrument : WD Vacant : I</p> <p align="center"><u>Notes</u> INC 720-0-55-6-0-0-0</p>	

Building (Improvement) Information
<p>Distribution Warehouse 5,200' Gar,Ind,Loft Distribution Warehouse 1 Story Quality : D Roof Mat. : Built Up Tar Flat Roof Exterior Wall : C-Block Slab Foundation Partial Interior None Flooring Heat/Air : Window Unit Heat/Air : Wall Furnace Frame : C Story Height : 10'</p>

Built in 1950
Condition : Fair
Depr Table : 44
Current Mult : 14

Land Information

Urban Comm/Ind
75' X 140'
10,500 Square Feet
\$125 per Unit

Features

CARPORT
Grade : AVG
58' X 22'
Built in 1950