



**Action Requested/Required:**

- Vote/Action Requested
- Discussion or Presentation Only
- Public Hearing
- Report Date: \_\_\_\_\_
- Hearing Date: \_\_\_\_\_
- Voting Date: \_\_\_\_\_

**Department:** City Management **Presenter(s) & Title:** Nathan Ingram, Assistant City Manager

**Agenda Item Title:**

Discussion and Possible Approval for History Cherokee to Defer Annual Installment on the Note between the City and HC to Purchase the E. Marietta Street Property.

**Summary:**

History Cherokee approached the City requesting that the City permit them to defer their annual \$25,000 installment payment for one year. This installment, which is due annually for payment on the note to purchase 221 E. Marietta Street. This will defer that \$25,000 installment for one year and will ultimately extend the terms of the original note by the same.

**Budget Implications:**

Budgeted?  Yes  No  N/A

Total Cost of Project:  Check if Estimated

Fund Source: General Fund  Water & Sewer  Sales Tax  Other:

**Staff Recommendations:**

Consideration to Approve for History Cherokee to defer their annual installment of \$25,000 to purchase 221 E. Marietta St., for one year.

**Reviews:**

Has this been reviewed by Management and Legal Counsel, if required?  Yes  No

**Attachments:**