

CITY OF OLATHE		Policy No.:	F-4
COUNCIL POLICY STATEMENT		Date Issued:	2-7-95
General Scope:	Finance	Effective Date:	2-7-95
Specific Subject:	Determination of Market Value of Property Prior to Acquisition	Cancellation Date:	
		Supersedes No.:	

Purpose:

To set forth the general public policy objectives of the city as it relates to property acquisitions.

Statement of Policy:

The statement of policy is hereby incorporated with Resolution 95-1005.

RESOLUTION NO. 95-1005

**A RESOLUTION ESTABLISHING A POLICY CONCERNING THE
DETERMINATION OF MARKET VALUE PRIOR TO LAND ACQUISITION.**

**BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE,
KANSAS:**

SECTION ONE: It shall be the city's policy in acquiring real property, or interests in real property, to determine the market value of such property prior to negotiating its acquisition or initiating eminent domain proceedings. The city may use formal or informal methods of determining market value. This may include, but be not limited to, taking a representative sample of similarly situated tracts to determine an average market value for all land to be acquired; informal appraisals by professional appraisers, and the use of individuals who by professional experience are knowledgeable with land evaluation.

SECTION TWO: This Resolution shall take effect immediately.

ADOPTED by the Governing Body this 7th day of February, 1995.

SIGNED by the Mayor this 7th day of February, 1995.

/s/ J. Michael Haskin
Mayor

ATTEST:

/s/ Debra S. Gragg
City Clerk - Deputy

(SEAL)

APPROVED AS TO FORM:

/s/ Thomas A. Glinstra
Municipal Counsel