

**CITY OF MARIANNA
COMMISSION AGENDA MEMO
SPECIAL MEETING
November 27, 2017**

ADMINISTRATIVE STAFF REPORT

Subject: Marianna Public Safety Administrative Complex
SunTrust Building

Subject Background: The City of Marianna has met with SunTrust to discuss a potential purchase of the SunTrust Building in downtown located on Hwy 90.

After a number of discussions SunTrust has indicated they will sell the building to the city for \$725,000, to be paid in 3 equal payments:
Payment 1 – At Closing \$241,666.66
Payment 2 – At 1st Anniversary of Closing \$241,666.66
Payment 3 – At 2nd Anniversary Closing \$241,666.66

Recommendation: TBD
Square Footage
Building Age
Location
Cost (See Attached)

Potential Motion: TBD

Prepared by: Jim Dean, City Manager

Approved for agenda by: