

---

# MEMORANDUM

---

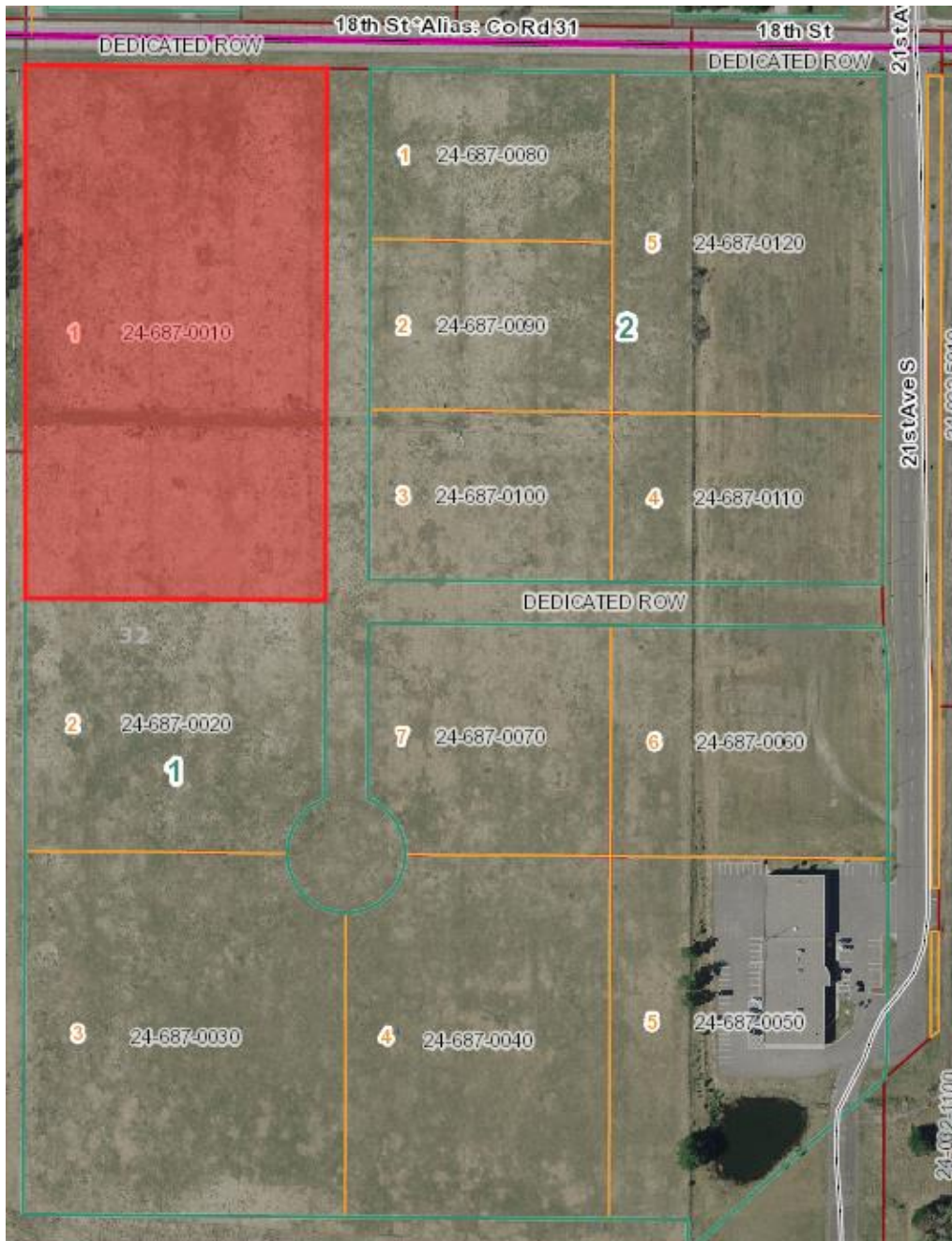


TO: Mayor Walker and Councilors  
FROM: M McPherson, City Administrator  
SUBJECT: **Authorize Execution of a Purchase Agreement with Palmer Princeton Holdings LLC**  
DATE: December 6, 2022

---

## Background:

Staff has been working with Palmer Princeton Holdings (AKA Palmer Bus) for most of 2022 on their purchase of Lot 1, Block 1, Princeton Business Park, highlighted in red:



The site is 8.59 acres and is being purchased for the full asking price. The purchaser has provided the \$10,000 earnest money.

**Recommendation:**

Staff recommends that the City Council authorize execution of the attached purchase agreement with Palmer Princeton Holdings LLC for Lot 1, Block 1, Princeton Business Park.