

Properties Disposition Approvals

Created by Randi Dicus/Consumer Banking/REGIONS on 06/16/2014
 Modified by Randi Dicus/Consumer Banking/REGIONS on 06/17/2014
 Completed by: **Randi Dicus/Consumer Banking/REGIONS on 06/17/2014**

Project Name: Fifth Street Branch St. Charles, MO Right-of-Way Project

Date:	06/16/2014						
Time:	11:06 AM						
Instructions/ Attachments:	<p>Regions Bank Business Case Approval Document</p> <p>Fifth Street Branch St. Charles, MO Right-of-Way Project City of St. Charles, MO - RFC025177</p> <p>Introduction This document seeks your approval to accept the final settlement offer from the City of St. Charles, MO for 2,374 square feet of temporary construction easement at Regions' Fifth Street Branch in St. Charles, Missouri. The final negotiated settlement offer is \$13,646.</p> <p>Background/Project Description The City of St. Charles is requiring a temporary construction easement to convert our existing above ground electrical service to underground service as part of the City's planned aesthetic improvements along Fifth Street. Improvements along Fifth Street include the removal of overhead utilities and new streets lights, landscaping, decorative retaining walls and sidewalks. In addition to Regions granting the temporary easement, we will also allow the City to close one of our two curb cuts on Fifth Street. Please note, however, Regions will still have one curb cut access on Fifth Street and two curb cuts on Jackson Street, which is more than sufficient. The City's settlement offer will provide funds for the temporary use of our property for installation of underground electrical service and cover the cost for a seal and stripe to allow for realignment of the parking and driveways with the remaining curb cuts. The City has agreed to complete the improvements during non-business hours and maintain all access points 24/7 .</p> <p>The final plan sheet and aerial is attached for your use.</p> <p>Financial <u>There will be no requirement for capital funds.</u></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Seal & Stripe for Parking/Driveway Realignment:</td> <td style="text-align: right;">\$ (5,100)</td> </tr> <tr> <td>City of St. Charles Offer to Regions:</td> <td style="text-align: right;"><u>\$ 13,646</u></td> </tr> <tr> <td>Balance (to other income):</td> <td style="text-align: right;">\$ 8,546</td> </tr> </table> <p>Approval With signature below, approval is given to accept the final settlement offer from the City of St. Charles, MO for a temporary construction easement.</p>	Seal & Stripe for Parking/Driveway Realignment:	\$ (5,100)	City of St. Charles Offer to Regions:	<u>\$ 13,646</u>	Balance (to other income):	\$ 8,546
Seal & Stripe for Parking/Driveway Realignment:	\$ (5,100)						
City of St. Charles Offer to Regions:	<u>\$ 13,646</u>						
Balance (to other income):	\$ 8,546						

The total settlement offer to Regions is \$13,646. Please contact Korey Cox with any questions at 205.560.6893.



025177-Regions Plan sheet.pdf 025177-REGIONS-Aerial Overlay Parking.pdf

Category: R-O-W Easement

Properties	Randi Dicus On behalf of Korey J. Cox		Date	06/16/2014
	Approver			
	John McGowan	Approved	Date	06/16/2014
	Lindsay Alsop	Approved	Date	06/16/2014
	Keith Crissman	Approved	Date	06/16/2014
			Date	

