



Legislation Details (With Text)

File #: 17-530 **Version:** 1 **Name:** Purchase & Sale Agreement 478 Hilda Street
Type: Report **Status:** Agenda Ready
File created: 9/25/2017 **In control:** City Commission
On agenda: 10/3/2017 **Final action:**
Title: Purchase and Sale Agreement for 478 Hilda St (Next to Cemetery Office)
Sponsors: Phil Lewis
Indexes: Goal 2: Address Critical Facility Needs.

Code sections:

Attachments: 1. Staff Report, 2. Sale Agreement - 478 Hilda Street, 3. Property Report - 478 Hilda Street

Date	Ver.	Action By	Action	Result
10/3/2017	1	City Commission	adopt	Pass

Purchase and Sale Agreement for 478 Hilda St (Next to Cemetery Office)

RECOMMENDED ACTION (Motion):

Staff recommends the City Commission approve the purchase and sale agreement for 478 Hilda Street.

BACKGROUND:

The owner of the property at 478 Hilda Street contacted the City several months ago to seek our interest in acquiring the property for parks use. The one acre property is zoned R-6 and includes a 1,792 square foot single family home with 3 bedrooms and 1 bathroom. The property is surrounded on three sides by Mt. View Cemetery and is directly adjacent to the main cemetery entrance on Hilda Street and the Park Operations Facility.

The City's interest in purchasing the property is to expand the Park Operations Facility located at the Mt. View Cemetery. Adequate space is needed for vehicles, equipment, supplies and workspace for our current workforce as well as the ability to expand for future growth.

Acquiring the property will allow staff to more effectively utilize the cemetery grounds, improve guest parking, be more efficient with staff time, and improve the aesthetics of a very prominent section of cemetery property. Additionally, we have the potential of renting out the house on the property in the interim and eventually selling plots on any unused sections of the property to recoup acquisition costs at full buildout.

The City has enlisted the services of Eric Pubols of Oregon First Realty as our real estate consultant to assist in the negotiations and acquisition transaction. The property was purchased by the current property owner in June of 2006 for \$460,000. The property owner initially offered the property at \$600,000. The property is unique and staff have negotiated a price of \$509,940 as highlighted in the property report.

The purchase and all associated closing costs will be paid with Parks System Development Charges.

Funds for property acquisition have been set aside in the budget and are available for this purchase.

BUDGET IMPACT:

Amount: \$509,940

FY(s): 2017-18

Funding Source: Parks System Development Charges (SDC's)