



## **SUMMARY AND BACKGROUND:**

The City of Salem (Seller) acquired the property located at 3619 Pringle Road SE (Property) (Attachment 1) in March 2003 as part of the Pringle Road Improvement Project (Project). The Property previously contained a single family house which was removed as part of the Project. On February 12, 2018, Council approved minimum terms for the disposition of the Property.

## **FACTS AND FINDINGS:**

Following notification to the City's neighborhood associations, the Property was offered for sale via a sealed bid auction and the winning bidder was Ligali Harruna and Ekaette Udosenata-Harruna (Buyer). Staff and Buyer have come to terms on a Purchase and Sale Agreement (Agreement) (Attachment 2). Key terms of the Agreement are below.

Sales Price:	\$53,000
Earnest Money:	\$5,300
Closing Date:	no later than December 31, 2018
Broker Fee:	3% to Excel Real Estate paid by Seller

Proceeds from the sale will be placed in the Street System Development Charge Fund.

Clint Dameron  
Real Property Services Manager

### Attachments:

1. Location Map
2. Proposed Agreement