



Staff Report

File #: 17-548

Version: 1

Date: 11/27/2017

Item #: 3.3b.

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kristin Retherford, Director Urban Development Dept.

SUBJECT:

Purchase and Sale Agreement with Suzanne M. Killegrew for surplus property located at 1890 Eola Drive NW.

Ward(s): 8

Councilor(s): Lewis

Neighborhood(s): WSNA

ISSUE:

Shall the City Council authorize the City Manager to execute the attached Purchase and Sale Agreement with Suzanne M. Killegrew for surplus property located at 1890 Eola Drive NW?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement with Suzanne M. Killegrew for surplus property located at 1890 Eola Drive NW.

SUMMARY AND BACKGROUND:

On February 27, 2017, City Council set minimum terms for the sale of surplus property located at 1890 Eola Drive NW, approximately 11,000 square feet in size. The property was offered for sale via a sealed bid auction. On May 16, 2017, Suzanne M. Killegrew was the winning bidder with a bid of \$25,100.

FACTS AND FINDINGS:

The key terms of the Purchase and Sale Agreement (Attachment 1) resulting from the auction of the surplus sale property are below.

File #: 17-548
Version: 1

Date: 11/27/2017
Item #: 3.3b.

Sales Price: \$25,100

Earnest Money: \$2,510

Deed Restriction: No driveway access to Eola Drive NW

Easement: Purchaser to grant Seller easement for existing traffic signal infrastructure on the property

Closing: No later than January 19, 2018

Clint Dameron
Real Property Services Manager

Attachments:

1. Proposed Agreement