

Legislation Details (With Text)

File #: 18-153 **Version:** 1

Type: Action Item **Status:** Passed

In control: City Council

On agenda: 4/9/2018 **Final action:** 4/9/2018

Title: Purchase and Sale Agreement with Donald L. Pierre for the acquisition of real property located at 2035 Oxford Street SE.

Ward(s): 2
Councilor(s): Andersen
Neighborhood(s): SESNA

Sponsors:**Indexes:****Code sections:**

Attachments: 1. Site Map, 2. Proposed Agreement

Date	Ver.	Action By	Action	Result
4/9/2018	1	City Council	approved	Pass

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kristin Retherford, Urban Development Department Director

SUBJECT:

Purchase and Sale Agreement with Donald L. Pierre for the acquisition of real property located at 2035 Oxford Street SE.

Ward(s): 2
Councilor(s): Andersen
Neighborhood(s): SESNA

ISSUE:

Shall the City Council authorize the City Manager to execute the attached Purchase and Sale Agreement with Donald L. Pierre for the acquisition of real property located at 2035 Oxford Street SE?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement with Donald L.

Pierre for the acquisition of real property located at 2035 Oxford Street SE.

SUMMARY AND BACKGROUND:

The City of Salem has recently undertaken a master planning process to update the City's shops complex. The plan calls for the potential acquisition of several properties bordering the existing complex. The property located at 2035 Oxford Street SE (Property) is one of the properties identified for potential acquisition and has become available for purchase.

FACTS AND FINDINGS:

The Property is owned by Donald L. Pierre (Seller), contains 0.25 acre, and is improved with an 875 square foot office building and an 864 square foot shop. Seller and staff have come to terms on a Purchase and Sale Agreement (Agreement) (Attachment 2).

Key terms of the Agreement are below.

Price: \$330,000
Earnest Money: \$5,000
Occupancy: 10 days after Closing
Closing Date: within 45 days of Effective Date

Clint Dameron
Real Property Services Manager

Attachments:

1. Site Map
2. Proposed Agreement