

Legislation Details (With Text)

File #: 19-392 **Version:** 1

Type: Action Item **Status:** Passed

In control: City Council

On agenda: 8/26/2019 **Final action:** 8/26/2019

Title: Agreement for sale of surplus real property to Troy D. Jerman.

Ward(s): 3
Councilor(s): Nanke
Neighborhood(s): SEMCA
Result Area(s): Good Governance; Strong and Diverse Economy.

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

Attachments: 1. Proposed Agreement

Date	Ver.	Action By	Action	Result
8/26/2019	1	City Council	approved	Pass

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kristin Retherford, Urban Development Department Director

SUBJECT:

Agreement for sale of surplus real property to Troy D. Jerman.

Ward(s): 3
Councilor(s): Nanke
Neighborhood(s): SEMCA
Result Area(s): Good Governance; Strong and Diverse Economy.

ISSUE:

Shall the City Council authorize the City Manager to execute the attached Purchase and Sale Agreement for disposition of City-owned surplus real property to Troy D. Jerman?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement for disposition of City-owned surplus real property to Troy D. Jerman.

SUMMARY:

The City acquired the property for what is now Bill Riegel Park (Park) in 1996. When Campbell Drive SE was completed, it severed the western corner of the site from the main portion of the Park, creating a remnant parcel (Property). The Property is not used as part of the Park.

FACTS AND FINDINGS:

The Property was declared surplus, and Council set terms for disposition in May 2019. The Property was offered for public sale via a sealed bid auction, and the winning bidder was Troy D. Jerman (Purchaser). Staff and Purchaser have come to terms on a Purchase and Sale Agreement (Agreement) for the Property (Attachment 1). Key terms of the Agreement are below.

Price:	\$5,000
Closing:	No later than August 31, 2020
Purchaser Responsibilities:	Zone change from RA to RM2 Creation of Legal Lot Move existing water line prior to development
Earnest Money:	\$500
Special Conditions:	Purchaser may terminate Agreement within six months if it determines land use requirements prove impractical

BACKGROUND:

Proceeds from the sale of the property will go to the Parks Capital Improvement fund.

Clint Dameron
Real Property Services Manager

Attachments:

1. Proposed Agreement