

Legislation Details (With Text)

File #: 20-208 **Version:** 1

Type: Action Item **Status:** Passed

In control: City Council

On agenda: 6/22/2020 **Final action:** 6/22/2020

Title: Purchase and Sale Agreement for acquisition of property at 3821 Ibex Street NE adjacent to Fisher Road Park

Ward(s): 5
Councilor(s): Ausec
Neighborhood(s): Northgate
Result Area(s): Natural Environment Stewardship; Welcoming and Livable Community.

Sponsors:**Indexes:****Code sections:****Attachments:** 1. Agreement

Date	Ver.	Action By	Action	Result
6/22/2020	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 for acquisition of property at 3821 Ibex Street NE adjacent to Fisher Road Park

Ward(s): 5
Councilor(s): Ausec
Neighborhood(s): Northgate
Result Area(s): Natural Environment Stewardship; Welcoming and Livable Community.

ISSUE:

Shall the City Council authorize the City Manager to execute the attached Purchase and Sale Agreement with the Schmidt Living Trust for acquisition of real property located at 3821 Ibex Street NE?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement with the Schmidt Living Trust for acquisition of real property located at 3821 Ibex Street NE.

SUMMARY:

Staff was approached by the Schmidt Living Trust (Seller) regarding the City's interest in acquiring the property located at 3821 Ibex Street NE (Property) as a potential expansion of Fisher Road Park. The Property is heavily wooded, adjacent to Fisher Road Park's eastern border and lies outside of, but adjacent to, the Salem City limits.

FACTS AND FINDINGS:

Staff and Seller have come to terms on an agreement (Agreement) (Attachment 1) to acquire the Property. Key terms of the Agreement are below.

Size:	1.98 acres
Purchase Price:	\$350,000
Earnest Money:	\$15,000 + cost of demolition
Special Conditions:	Seller to demolish existing single-family house and outbuildings with funding from buyer
Closing:	Within 30 days of completion of demolition.

The acquisition is eligible for funding from Parks System Development Charges. Fisher Road neighborhood park is identified as NP-10 in the Comprehensive Parks System Master Plan Update. The proposed acquisition will provide additional land for Fisher Road Park. Fisher Road Park is included in the SDC Eligible Projects list; in addition, the Parks SDC list includes an additional five acres of unspecified neighborhood park acquisition in Ward 5.

BACKGROUND:

Funding for the acquisition will come from Parks System Development Charges.

Clint Dameron
Real Property Services Manager

Attachments:
1. Agreement