

Legislation Details (With Text)

File #: 21-98 **Version:** 1

Type: Action Item **Status:** Passed

In control: City Council

On agenda: 3/22/2021 **Final action:** 3/22/2021

Title: Purchase and Sale Agreement with Joyce S. Fincham for acquisition of real property as part of the Marine Drive NW alignment.

Ward(s): All Wards

Councilor(s): All Councilors

Neighborhood(s): WSNA

Result Area(s): Good Governance; Natural Environment Stewardship; Safe, Reliable and Efficient Infrastructure; Strong and Diverse Economy; Welcoming and Livable Community.

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

Date	Ver.	Action By	Action	Result
3/22/2021	1	City Council		
3/22/2021	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 Joyce S. Fincham for acquisition of real property as part of the Marine Drive NW alignment.

Ward(s): All Wards

Councilor(s): All Councilors

Neighborhood(s): WSNA

Result Area(s): Good Governance; Natural Environment Stewardship; Safe, Reliable and Efficient Infrastructure; Strong and Diverse Economy; Welcoming and Livable Community.

ISSUE:

Shall the City Council authorize the City Manager to execute the attached Purchase and Sale Agreement for the acquisition of real property located at 1370 Wallace Road NW?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement for the acquisition of real property located at 1370 Wallace Road NW.

SUMMARY:

On June 10, 2019, Council directed staff to use funds from the 2008 Streets and Bridges Bond to acquire right-of-way for a portion of the Marine Drive NW alignment. Staff has come to terms with Joyce S. Fincham (Seller) for acquisition of property located at 1370 Wallace Road NW (Property). Acquisition of the Property consists of a Street and Roadway Easement for the Marine Drive NW alignment.

FACTS AND FINDINGS:

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

Easement Price:	\$60,000
Additional Consideration:	\$10,000 (outstanding Farm Potential Additional Tax Liability)
Site Size:	1.34 acres (to be surveyed)

BACKGROUND:

Funding for this acquisition will come from the Marine Drive NW allocation of the 2008 Streets and Bridges Bond.

Clint Dameron
Real Property Services Manager

Attachments:

1. Proposed Agreement