



Legislation Details (With Text)

File #: 22-419 **Version:** 1

Type: Action Item **Status:** Passed

In control: City Council

On agenda: 9/26/2022 **Final action:** 9/26/2022

Title: Purchase and Sale Agreement with James Lowder LLC, Southslope Investments, LLC, PShelton LLC, MDEH Holdings, LLC, and Copple LLC for acquisition of real property adjacent to Franzen Reservoir

Ward(s): All Wards

Councilor(s): All Councilors

Neighborhood(s): All Neighborhoods

Result Area(s): Good Governance; Natural Environment Stewardship; Safe, Reliable and Efficient Infrastructure.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Agreement

Date	Ver.	Action By	Action	Result
9/26/2022	1	City Council	approved	Pass

TO: Mayor and City Council

THROUGH: Keith Stahley, City Manager

FROM: Kristin Retherford, Urban Development Department Director

SUBJECT:

Purchase and Sale Agreement with James Lowder LLC, Southslope Investments, LLC, PShelton LLC, MDEH Holdings, LLC, and Copple LLC for acquisition of real property adjacent to Franzen Reservoir

Ward(s): All Wards

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Result Area(s): Good Governance; Natural Environment Stewardship; Safe, Reliable and Efficient Infrastructure.

SUMMARY:

The City of Salem owns and maintains the Franzen Reservoir in Turner, OR as a major component of its drinking water infrastructure. Staff has determined that in order to protect the integrity of the reservoir, it is prudent to acquire property adjacent to it to prevent development from occurring on the embankments surrounding the reservoir.

ISSUE:

Shall City Council authorize the City Manager to execute the attached Purchase and Sale Agreement for acquisition of real property adjacent to Franzen Reservoir?

RECOMMENDATION:

Authorize the City Manager to execute the attached Purchase and Sale Agreement (Attachment 1) for acquisition of real property adjacent to Franzen Reservoir.

FACTS AND FINDINGS:

Staff has come to terms with James Lowder LLC, Southslope Investments, LLC, PShelton LLC, MDEH Holdings, LLC, and Copple LLC (collectively the "Seller") (respective Members include: James Lowder, William Lowder, Patricia Shelton, Arnold E. Lowder, and Barbara Copple) on terms of a Purchase and Sale Agreement (Agreement) for acquisition of a portion of Seller's property (Property) identified as Tax Lot 082W28B000300 in Turner and adjacent to Franzen Reservoir. Key terms of the Agreement are below.

Purchase Price:	\$242,500
Property Size:	~2.3 acres
Earnest Money:	\$10,000
Closing:	within 30 days of creation of Legal Lot
Contingencies:	creation of Legal Lot, environmental review

BACKGROUND:

Funding for this acquisition will come from Water Rate funds.

Clint Dameron
Real Property Services Manager

Attachments:
1. Agreement