



Staff Report

File #: 20-175

Version: 1

Date: 5/26/2020

Item #: 2.3d.

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kristin Retherford, Urban Development Department Director

SUBJECT:

Amendment to Purchase and Sale Agreement with Westwood Homes LLC

Ward(s): 3

Councilor(s): Nanke

Neighborhood(s): Morningside

Result Area(s): Good Governance; Natural Environment Stewardship; Welcoming and Livable Community.

ISSUE:

Shall the City Council authorize the City Manager to execute the attached amendment to the Purchase and Sale Agreement with Westwood Homes LLC?

RECOMMENDATION:

Authorize the City Manager to execute the attached amendment to the Purchase and Sale Agreement with Westwood Homes LLC.

SUMMARY:

On April 9, 2018, (and as amended on June 25, 2018), City Council authorized the City Manager to execute a Purchase and Sale Agreement (Agreement) (Attachment 1) with Westwood Homes, LLC, whose Principal is Bill Wagoner, (Seller) for the acquisition of a seven-acre parcel for use as a Neighborhood Park. Land-use work to create the legal lot for Purchase by the City has taken longer than anticipated. It is necessary to modify the Agreement to amend the language regarding timing of possession and a credit to the Purchase Price.

FACTS AND FINDINGS:

Staff and Seller have come to terms on a proposed amendment (Amendment) (Attachment 2), the key terms of which are below.

1. City shall be entitled to possession at Closing as opposed to 180 days from Closing.
2. The \$6,000 Purchase Price credit to Buyer is removed.

BACKGROUND:

Funds for this acquisition will come from Parks System Development Charges.

Clint Dameron
Real Property Services Manager

Attachments:

1. Agreement
2. Amendment