



## Staff Report

---

**File #:** 21-273

**Version:** 1

**Date:** 6/28/2021

**Item #:** 5.b.

---

**TO:** Mayor and City Council

**THROUGH:** Steve Powers, City Manager

**FROM:** Kristin Retherford, Urban Development Director

### **SUBJECT:**

Purchase and Sale Agreement with Nguyen Investments, LLC for the acquisition of property located at 1185 22nd Street SE for a Navigation Center

Ward(s): 2

Councilor(s): Andersen

Neighborhood(s): SESNA

Service Area(s): Safe Community; Welcome and Livable Neighborhood; Good Governance

### **ISSUE:**

Shall City Council authorize the City Manager to execute the attached Purchase and Sale Agreement with Nguyen Investments, LLC for the acquisition of property located at 1185 22<sup>nd</sup> Street SE for a Navigation Center?

### **RECOMMENDATION:**

Authorize the City Manager to execute the attached Purchase and Sale Agreement with Nguyen Investments, LLC for the acquisition of property located at 1185 22<sup>nd</sup> Street SE for a Navigation Center.

### **SUMMARY:**

The property located at 1185 22<sup>nd</sup> Street NE (Property) is owned by Nguyen Investments, LLC, whose members include Lanh Vo and Hanh, Hoang, Lynne, and Huy Nguyen (Seller). The City intends to utilize the Property as a Navigation Center.

### **FACTS AND FINDINGS:**

Staff and Seller have come to terms on a proposed agreement (Agreement) (Attachment 1) for

acquisition of the Property. Key terms of the Agreement are below.

Sale Price:	\$2,750,000
Acreage:	1.28
Building Square Feet:	18,398
Closing:	30 days after end of review period
Earnest Money:	\$50,000
Contingency:	Inspection of building and mechanical systems

**BACKGROUND:**

This acquisition will be financed by the City's allocation of American Rescue Plan Act (ARPA) funds.

Clint Dameron  
Real Property Services Manager

Attachments:  
1. Agreement