

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON, AUTHORIZING THE USE GENERAL FUNDS TOWARDS THE ACQUISITION OF REAL PROPERTY FROM THE DAWLEY TRUSTS FOR TEN ACRES TO BE USED IN THE FUTURE FOR MULTI-RESIDENTIAL/COMMERCIAL USE.

WHEREAS, on December 6, 2016, the Olympia City Council approved Resolution No. M-1856, authorizing the exercise of an Option to Purchase Real Estate from the Dawley Trusts (the Dawley Option) for the property commonly known as Bentrige, consisting of 72 acres more or less; and

WHEREAS, pursuant to the terms of the Dawley Option the City sent a letter dated January 3, 2017, to Gregg O. Dawley and Kristi A. Dawley, as trustees of the Dawley Family Trust, dated October 16, 2008, Douglas L. Dawley and Paula P. Dawley, as trustees of the Revocable Trust of Douglas L. Dawley dated April 2, 2004, and Shirley G. Dawley, as trustee of the Robert E. Dawley Trust, dated November 8, 1983, exercising the option to purchase the Bentrige property; and

WHEREAS, the City of Olympia subsequently entered into a Real Estate Purchase and Sale Agreement with an effective date of January 30, 2017, to purchase the aforesaid real property on or before March 1, 2017, for \$6,900,000.00, minus \$1,000,000.00 in an option payment previously made by the City; and

WHEREAS, there is a future need for a multi-residential/commercial area upon ten (10) acres of the Bentrige property in the southeast Olympia area; and

WHEREAS, based upon a cost per acre of \$95,833 and the need for a multi-residential/commercial area in southeast Olympia consisting of ten (10) acres, more or less, the cost for acquisition which is \$958,333.00, and this amount should be paid by using General City Funds into escrow as part of the acquisition costs for purchase of the Bentrige property from Gregg O. Dawley and Kristi A. Dawley, as trustees of the Dawley Family Trust, dated October 16, 2008, Douglas L. Dawley and Paula P. Dawley, as trustees of the Revocable Trust of Douglas L. Dawley dated April 2, 2004, and Shirley G. Dawley, as trustee of the Robert E. Dawley Trust, dated November 8, 1983; and

WHEREAS, the City Council has determined that upon the City of Olympia coming into title of the Bentrige property, the City should take all necessary and appropriate steps to determine the boundaries of the ten (10) acres to be used for multi-residential/commercial use in the southwest quadrant of the Bentrige property; and

WHEREAS, the principal portion of the Bentrige property, consisting of 59 acres more or less, shall be for park and open space purposes;

NOW, THEREFORE, THE OLYMPIA CITY COUNCIL DOES HEREBY RESOLVE as follows:

1. The City shall fund a portion of the purchase of the Bentrige property by use of \$958,333.00 of General City Funds for ten (10) acres at a cost of \$95,833.00 per acre for future multi-residential/commercial development.

2. Upon receiving title to the Bentrige property from Gregg O. Dawley and Kristi A. Dawley, as trustees of the Dawley Family Trust, dated October 16, 2008, Douglas L. Dawley and Paula P. Dawley, as trustees of the Revocable Trust of Douglas L. Dawley dated April 2, 2004, and Shirley G. Dawley, as trustee of the Robert E. Dawley Trust, dated November 8, 1983, the City of Olympia shall take all necessary and appropriate steps to determine the boundaries of the ten (10) acres to be generally located in the southwest quadrant of the Bentrige property for future multi-residential/commercial use.
3. The City Manager is directed and authorized to execute all documents necessary now and in the future to determine the boundaries of and applications for the aforesaid ten (10) acres for future multi-residential/commercial use once the City of Olympia receives title to the Bentrige property from Gregg O. Dawley and Kristi A. Dawley, as trustees of the Dawley Family Trust, dated October 16, 2008, Douglas L. Dawley and Paula P. Dawley, as trustees of the Revocable Trust of Douglas L. Dawley dated April 2, 2004, and Shirley G. Dawley, as trustee of the Robert E. Dawley Trust, dated November 8, 1983.

PASSED BY THE OLYMPIA CITY COUNCIL this _____ day of February, 2017.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:



CITY ATTORNEY