



City Council

Approval of a Purchase and Sale Agreement for Certain Real Property Owned by Clifford and Sean Lee at 308 - 310 4th Avenue

Agenda Date: 3/22/2016
Agenda Item Number: 4.H
File Number: 16-0380

Type: contract **Version:** 1 **Status:** Passed

Title

Approval of a Purchase and Sale Agreement for Certain Real Property Owned by Clifford and Sean Lee at 308 - 310 4th Avenue

Recommended Action

City Manager Recommendation:

Move to approve a Purchase and Sale Agreement for Certain Real Property Owned by Clifford and Sean Lee at 308 - 310 4th Avenue and authorize the City Manager to finalize negotiations and sign all necessary closing documents.

Report

Issue:

Whether to approve a purchase and sale agreement authorizing staff to move forward with due diligence on the potential acquisition of the property commonly known as the Griswold's property.

Staff Contact:

Keith Stahley, Directory Community Planning and Development Department 360.753.8227

Presenter(s):

None - Consent Calendar item.

Background and Analysis:

The attached purchase and sale agreement or substantively similar agreement would authorize staff to move forward with due diligence on the potential acquisition of the property commonly known as the Griswold's property. Due diligence will include a Phase 1 and potentially a Phase 2 environmental assessment as well as a structural assessment. The City Manager is authorized to close on the property so long as the due diligence does not uncover any extraordinary expenses or liabilities.

The subject property burned in 2004 and was a total loss. It has been vacant since then. Through the Community Renewal Area process, the property has been identified as blighted. Acquisition of the property will allow the blight to be removed through redevelopment of the property.

Staff anticipates developing a request for proposals process in the near future to solicit interest in redevelopment of the property.

Neighborhood/Community Interests (if known):

This property is located within the downtown and is a well-known site of graffiti, litter and nuisance crimes. Elimination of blight and redevelopment of vacant and underutilized properties is a primary objective of the Community Renewal Area and consistent with the City's 2014 Comprehensive Plan.

Options:

1. Approve the Purchase and Sale Agreement as presented.
2. Do not approve the Purchase and Sale Agreement.

Financial Impact:

The price is \$300,000 with the City assuming all closing costs. Environmental testing and structural assessment will cost between \$10,000 and \$30,000 depending on the findings of the Phase 1 analysis. A combination of Community Development Block Grant and General Fund money will be used for the acquisition.