

RESOLUTION NO. 2017-62

A Resolution approving the acquisition of property from HCP SH ELP1 Properties, LLC for the NW Hill Road Improvements transportation bond project.

RECITALS:

At their December 13, 2016 and March 28, 2017 meetings, the City Council adopted Resolution 2016-88 and Resolution 2017- 24 respectively authorizing the acquisition of property for the NW Hill Road Improvements transportation bond project.

The City's consultant, Hanna, McEldowney and Associates, has completed the appraisal and negotiation process to acquire property for the project from HCP SH ELP1 Properties, LLC.

The total purchase price for the property is \$80,100.00, plus closing and escrow costs.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMinnville, OREGON, as follows:

1. That the acquisition of property from HCP SH ELP1 Properties, LLC 40 for the NW Hill Road Improvements transportation bond project, at the total purchase price of \$80,100.00, is hereby approved, and the City Manager is hereby authorized and directed to execute the deeds, easement, repurchase agreement, and purchase documents.
2. That this resolution shall take effect immediately upon passage and shall continue in full force and effect until revoked or replaced.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 26<sup>th</sup> day of September, 2017 by the following votes:

Ayes: Garvin, Jeffries, Menke, Stassens, Ruden

Nays: \_\_\_\_\_

Approved this 26<sup>th</sup> day of September, 2017.

  
\_\_\_\_\_  
MAYOR

Approved as to form:

  
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CITY ATTORNEY