

RESOLUTION NO. 2024-40

A Resolution Authorizing Execution of a Purchase & Sale Agreement for 6.95 Acres of Industrially-Zoned Property with Pacific North Construction LLC.

RECITALS:

Whereas, City Council has discussed acquisition of real property for future Public Works space needs and authorized staff to conduct negotiations toward that goal; and

Whereas, City Staff have been negotiating with Pacific North Construction LLC concerning the acquisition of 6.95 acres comprised of the following four tax lots: 3312, 3313, 3314, and 3315 ("the Property"); and

Whereas, Staff now recommends proceeding with purchase of the Property based on further background in July 9, 2024 Staff Report; and

Whereas, the real property acquisition should be subject to a due diligence process as directed by the City Manager.

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

1. The City Manager is authorized to execute a Purchase & Sale Agreement, subject to all due diligence as provided below, in a form approved by the City Attorney, with Pacific North Construction LLC for purchase of 6.95 acres comprised of tax lots 3312, 3313, 3314, and 3315 for the purchase price of \$3,400,000.
2. Purchase & Sale Agreement shall include 6 months occupancy license to Pacific North Construction LLC, free of charge, and an option to extend occupancy license up to an additional six months upon mutual agreement with the purchaser and seller at a price that reasonably reflects the going market rate.
3. The City Manager is authorized to undertake and contract for any necessary due diligence actions and activities within the scope of normal contracting authority.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 9th day of July, 2024 by the following votes:

Ayes: Garvin, Menke, Geary, Chenoweth, Peralta

Nays: _____

Approved this 9th day of July 2024.

MAYOR

Approved as to form:

City Attorney

Attest:

City Recorder