

December 3, 2018

Council Members,

The Council will be deciding to accept the Purchase and Sale Agreement for property at 528 NE 4<sup>th</sup> Avenue (former Bank of America Building) tonight. The owners indicated that they were going to throw out the old offers and accept new offers no later than 2:00 pm Tuesday, December 4<sup>th</sup> with a minimum bid of \$1,680,000.

Shawn and I met and agreed that was unacceptable. He discussed with their attorney that we would start the condemnation proceedings, if they did not accept our last offer. They asked if we would increase our offer to \$1,680,000. We said no, but we would go up to \$1,600,000. They have accepted that offer.

Question for Council, we had been authorized to offer \$1,500,000. Will you authorize the increasing the amount by \$100,000?

The benefits to the City include:

- We are out of space in City Hall, this will give us the additional space to better serve our citizens.
- The added space will address the needs well into the future, deferring the need to build a new City Hall for decades.
- The cost of \$1,600,000 plus renovations is much less than the \$30 - \$40 million it would cost to build a new a new City Hall.
- The proximity to City Hall will create a campus like environment for employees and citizens.
- The drive-up window will be a great benefit to some of our older citizens, who like to come in to pay their utility bills

Item H. was added to the agenda to accept the Real Estate Purchase and Sale Agreement, subject to satisfaction of the contingencies

Staff recommends that subject to satisfaction of the contingencies as set forth within the signed Real Estate Purchase and Sale Agreement, the Mayor, or her designee. Be to execute closing documents for the acquisition of real property at 528 NE 4th Avenue Camas, WA from 528 Dallas LLC at a purchase price of \$1,600,000.