

CITY OF BROOKINGS
STATE OF OREGON
RESOLUTION 10-R-948

A RESOLUTION OF THE CITY OF BROOKINGS APPROVING THE SALE OF THE CITY PROPERTY LOCATED AT 220 WHARF STREET, TO THE URBAN RENEWAL AGENCY, MAKING A MINOR AMENDMENT TO THE URBAN RENEWAL PLAN, AND AUTHORIZING THE MAYOR TO SIGN THE PURCHASE AND SALE AGREEMENT.

WHEREAS, the City of Brookings (the "City") owns a certain parcel of land identified as Map No. 41-13-06DD TL 800, comprising 1.99 acres, and commonly referred to as 220 Wharf Street, Brookings, Oregon 97415 (the "Property");

WHEREAS, the Property is located within the City's Urban Renewal Area;

WHEREAS, the City Council made the requisite finding in Resolution 10-R-947 that the public interest will be furthered by the sale of the Property to the Brookings Urban Renewal Agency (the "Agency"); and

WHEREAS, the Agency desires to purchase the Property for the purpose of reselling the Property to a buyer willing to develop the Property in accordance with the City's Urban Renewal Plan (the "Plan"); and

WHEREAS, the City wishes to convey title of the Property to the Agency, pursuant to Section 800(B), of the Plan;

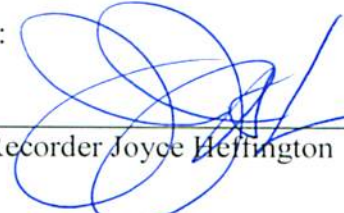
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Brookings that:

1. The City Council hereby approves a minor amendment to the Plan, as described in Exhibit A, attached, authorizing the purchase of the Property by the Agency for the purposes of Section 800(A)(1) of the Plan;
2. The sale price of the Property shall be Six Hundred Ninety Five Thousand Dollars (\$695,000.00.), the appraised value as of August 25, 2010;
3. The attached Purchase and Sale Agreement with the Agency is hereby approved; and
4. The Mayor is hereby authorized to sign said Purchase and Sale Agreement, as well as all other documents contemplated by the transaction, on behalf of the City of Brookings.

Passed by the City Council December 27, 2010 and made effective the same date.



Mayor Larry Anderson

Attest: 

City Recorder Joyce Heffington

**CITY OF BROOKINGS
URBAN RENEWAL PLAN
FIRST AMENDMENT
DECEMBER 27, 2010**

800.C. Properties to be acquired

1. The Brookings Urban Renewal Agency is authorized to purchase a 1.99 acre parcel of land owned by the City of Brookings at 220 Wharf Street for the purpose of reselling the property to Bi Mart Corporation for the development of a 30,000 square foot retail store. The Agency intends to enter into a development agreement with Bi Mart Corporation which would provide for construction and occupancy of the Bi Mart store by December 31, 2011.