

RESOLUTION NO. 2041

A RESOLUTION RATIFYING THE PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF TROUTDALE AND NEW LINE DEVELOPMENT LLC FOR PROPERTY ADJACENT TO GLENN OTTO PARK

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. In September and October, 2009 and February, 2010 the City Council held executive sessions to discuss a potential real property transaction to resolve an encroachment of City park improvements on private property owned by New Line Development LLC adjacent to Glenn Otto Park.
2. After reviewing the history of the encroachment and evaluating options for resolving it, the Council discussed the parameters within which they were willing to structure a transaction in order to acquire the property without litigation and they instructed the Community Development Director to attempt to negotiate a purchase of the subject property within those parameters.
3. In March the City and New Line Development reached agreement on the purchase of the subject property which was within the parameters previously established by City Council.
4. A Sale Agreement and Receipt for Earnest Money has been signed by the City Administrator and New Line Development to formalize the terms of the property transaction.
5. It is necessary for the City Council to ratify this Agreement.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE

Section 1. The Sale Agreement between the City of Troutdale and New Line Development LLC dated March 25, 2010 and signed by the City Administrator on behalf of the City of Troutdale is ratified.

Section 2. This resolution shall take effect immediately upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0

Jim Kight

Jim Kight, Mayor

April 14, 2010

Date

Debbie Stickney

Debbie Stickney, City Recorder
Adopted: April 13, 2010

3/27



\$41.00

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05/28/2010 03:17:21 PM

1R-W DEED
\$10.00 \$11.00 \$15.00 \$5.00

Cnt=1 Stn=21 ATESB

After recording return to:
City of Troutdale
104 SE Kibling Avenue
Troutdale, OR 97060

Until a change is requested all tax statements
shall be sent to the following address:
City of Troutdale
104 SE Kibling Avenue
Troutdale, OR 97060

File No.: 7012-1553464 (MLC)
Date: March 25, 2010

FATCO. NO. 1553464 GR

STATUTORY WARRANTY DEED

Accepted by the City of Troutdale, via Resolution No. 2041, on the 13th day of April, 2010

Debbie Stickney
Debbie Stickney, City Recorder

New Line Development LLC, Grantor, conveys and warrants to **City of Troutdale, an Oregon municipal corporation**, Grantee, the following described real property free of liens and encumbrances, except as specifically set forth herein:

LEGAL DESCRIPTION: Real property in the County of Multnomah, State of Oregon, described as follows:

TRACT B, BEAVER CREEK COTTAGES, CITY OF TROUTDALE, MULTNOMAH COUNTY, STATE OF OREGON.

Subject to:

1. Covenants, conditions, restrictions and/or easements, if any, affecting title, which may appear in the public record, including those shown on any recorded plat or survey.

The true consideration for this conveyance is **\$28,500.00**. (Here comply with requirements of ORS 93.030)

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**All Property Acquisition
Documents pertaining to New
Line Development – Beaver
Creek Cottages Tract B can be
found in file # 10-6C-21-1**