

City of Sherwood, Oregon

Resolution No. 98-723

A RESOLUTION ENABLING THE CITY MANAGER TO PURCHASE THE SNYDER PROPERTY FOR DEVELOPMENT OF A WATER RESERVOIR.

WHEREAS, the City of Sherwood foresees an imminent need to upgrade its current water system. The acquisition of the 20+ acre Snyder property will afford the City the opportunity to construct a 5 million gallon water reservoir and use the buffering land for park space;

WHEREAS, Resolution 96-641, signed by City Council, enabled the city to actively pursue acquisition of the Snyder property;

WHEREAS, the City has recently agreed with the property holders to a sale price.

NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:

Section 1: The City Manager is hereby authorized to enter into a contract to purchase the 20.89 acre Snyder property (Tax Map 2S132DB TL 800) for the amount of \$2,461,420.

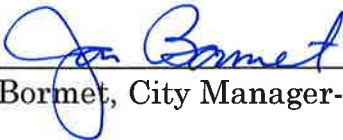
Section 2: This Resolution shall be effective upon its approval and adoption.

Duly passed by the City Council this 13th day of January, 1998.



Ron Tobias, Mayor

ATTEST:



Jon Bormet, City Manager-Recorder