



MEMORANDUM

DATE: August 8, 2022

TO: Honorable Mayor and City Councilmembers
Dave Perrault, City Administrator

FROM: Jessica Jagoe, Community Development Director

SUBJECT: Purchase Agreement for the city owned parcel at 3588 Ridgewood Road

Budgeted Amount:	Actual Amount:	Funding Source:
N/A	N/A	N/A

Council Should Consider

Motions to approve, table, or deny the following:

- Authorize execution of the purchase agreement for the sale of the city owned parcel at 3588 Ridgewood Road to Ahmed Ali and Nawal Hirsi for \$210,000.

All items need a simple majority for action unless otherwise noted.

Background/Discussion

On June 13, 2022, the City Council approved a six month realtor contract with John Peck, ReMax Results, to facilitate the real estate listing of the city owned parcel at 3588 Ridgewood Road. The property listing was active on July 6th. On July 18th, the City Council held a closed meeting to consider the purchase offers received. At that time, the City Council directed Mr. Peck to continue negotiations with the respective parties. The City received four purchase offers.

Based on the discussions with Mr. Peck, city staff is bringing forward for approval the purchase agreement from Ahmed Ali and Nawal Hirsi for \$210,000. The Buyers have included appraisal gap coverage and an acknowledgement of their responsibility for all costs associated with due diligence which includes the variance review as part of their purchase agreement. A closing date of October 28, 2022 has been requested.

Budget Impact

N/A

Attachments

- A. Purchase Agreement