

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AUTHORIZING) RESOLUTION NO. 95 -2128
THE EXECUTIVE OFFICER TO ENTER)
INTO AGREEMENT TO OPTION PROPERTY) Introduced by Mike Burton,
IN THE NEWELL CREEK TARGET AREA) Executive Officer

WHEREAS, In July 1992, Metro completed the Metropolitan Greenspaces Master Plan which identified a desired system of natural areas interconnected with greenways and trails; and

WHEREAS, Acquisition of natural areas from willing sellers is a primary strategy for preservation of natural areas; and

WHEREAS, The Option To Purchase Real Property Agreement is part of Metro's Options Demonstration Project approved by Council Resolution No. 93-1832; and

WHEREAS, Funds to obtain options from willing sellers to purchase land are allocated via Council Ordinance No. 93-511; and

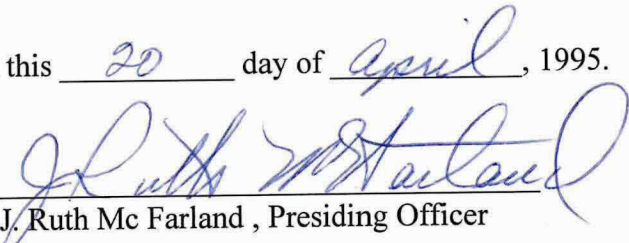
WHEREAS, A Process for Considering and Executing Options to Purchase Lands was adopted by Council Resolution No. 94-1919; and

WHEREAS, The property, as indicated in Exhibit A, is in a target area as set out in Resolution No. 94 - 2011A which referred a 135.6 million dollar bond measure for public consideration on May 16, 1995; now, therefore,

BE IT RESOLVED,

That the Metro Council authorizes the Executive Officer to enter into an agreement as attached in Exhibit A.

ADOPTED by Metro Council this 20 day of April, 1995.



J. Ruth McFarland, Presiding Officer

Staff Report

CONSIDERATION OF RESOLUTION NO. 95 -2128, FOR THE PURPOSE OF ENTERING INTO AN AGREEMENT FOR AN OPTION FOR PROPERTY IN THE NEWELL CREEK TARGET AREA

Date: 3 April 1995

Presented by: Nancy Chase

PROPOSED ACTION

Resolution No. 95 -2128 requests the approval of a resolution to authorize the Executive Officer to execute an agreement with Applied Resources Inc., Northridge Investment Co. and Spirit, Inc. for the option to purchase property in the Newell Creek Target Area..

BACKGROUND AND ANALYSIS

The Options Demonstration Project approved by Council Resolution 93 -1832 provided funds to obtain options from willing sellers. The properties selected by this project are to be located in either local or regional Greenspace target areas.

This option is for property, within the Newell Creek Target Area, which is a regional target area. The property consists of two parcels totaling approximately 45 acres. Twenty five of these acres are zoned single family residential. The remaining acreage is outside the Urban Growth Boundary and is zoned for forest use. This parcel may have timber value.

The property contains numerous springs and a year round tributary to Newell Creek. Since Newell Creek still provides salmon, trout and steelhead habitat, control of a major tributary is important. The property was logged over 50 years ago and most of the site is now heavily forested with a wide variety of native vegetation.

More detailed information on the option is available upon request.

BUDGET IMPACT

The owners have set a base price which is subject to verification by an appraisal. The offer allows for \$10,000 in option money. The option money will be used for an independent appraisal. Metro will select the appraiser from a list of qualified appraisers supplied by the owner. The option will need to be exercised by June 12, 1995. Option money has been budgeted in the 94/95 FY. Acquisition funds are subject to passage of the Open Space bond measure scheduled for May 16, 1995. The Newell Creek Target area is budgeted to receive \$6.7 million dollars for land acquisition.