



CITY COUNCIL

AGENDA BILL # AB23-0100

City of Algona
200 Washington Blvd.
Algona, WA 98001

ITEM INFORMATION			
SUBJECT: Purchase and Sale Agreement	Agenda Date: November 13th, 2023		
	Department/Committee/Individual	Created	Reviewed
	Mayor		
	City Administrator		X
	City Attorney	X	X
	City Clerk		X
	Finance Dept		
	PW/Utilities		
	Planning Dept		
	Community Services		
	Police Dept		
	Finance Committee		X
Cost Impact: \$915,000	Planning Commission		
Fund Source: 401 – Stormwater Maintenance	Civil Service Committee		
Timeline: 1 st review – 10/16/23			
2 nd review – 10/23/23			
3 rd review – 11/13/23			
Staff Contact: Jessica Griess, City Administrator			
Attachments: Purchase and Sale Agreement			
<p>SUMMARY STATEMENT:</p> <p>In previous Council and Finance meetings, we've discussed purchasing the properties located at the corner of Algona Blvd and Boundary Blvd in order to further our flood mitigating efforts and implement additional park/open spaces in the City. The seller and City has come to an agreement on the price at \$915,000 for all the parcels (pending Council approval of course). We do have the fund balance in our storm fund (\$1.8 million) available for the primary reason of purchasing the properties for flooding issues. Zach Lell, City Attorney, prepared the Purchase and Sale Agreement that was verbally agreed to by the seller.</p> <p>We have had the first phase of the environmental studies completed and the only area they suggested a second phase of study is the southwest corner of the biggest lot at the corner of Algona Blvd and 11th Ave. As a reminder, if the PSA is executed, there is still a 90 day due diligence period. If there are any concerns that come up, the agreement can be terminated. Preliminary conversations have been completed with our engineer about potential projects on the properties to address the flooding to include the a retention pond. There is also a King County Parks grant coming up that the City can apply for to implement walking trails, sports field, etc. once the purchase is complete.</p>			
COMMITTEE REVIEW AND RECOMMENDATION:			
RECOMMENDED ACTION:			
Make a motion to approve the execution of the Purchase and Sale Agreement with Sunwest Bank.			
RECORD OF COUNCIL ACTION			
Meeting Date:	Action:	Vote:	