

RESOLUTION NO. 6648

A RESOLUTION TO APPROVE THE SALE OF LAND OWNED BY THE CITY OF ALBANY, DESCRIBED AS APPROXIMATELY 15.15 ACRES LOCATED AT THE SOUTHWEST CORNER OF THE INTERSECTION OF SOMERSET DRIVE NE AND TIMBER RIDGE STREET NE, TAX LOT 100, LINN COUNTY ASSESSOR'S MAP 11S-03W-03B; AND AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AND SALE AGREEMENT AND RELATED DOCUMENTS TO CONVEY THE DESCRIBED PROPERTY TO HUDSON CAPITAL CORP. FOR \$615,000.00.

WHEREAS, the City of Albany previously solicited proposals for the purchase of land owned by the City, located within Tax Lot 100, Linn County Assessor's Map 11S-03W-03B; and

WHEREAS, Hudson Capital Corp. has submitted an offer of \$615,000.00 to purchase the subject property, also referred to as Parcel 1 in Hudson's proposal and shown as Lot 1 on the attached Exhibit A; and

WHEREAS, this sale price is consistent with a valuation established by an independent fee appraiser; and

WHEREAS, the City has determined that a sale of said parcel for development consistent with current zoning is in the best interest of the City; and

WHEREAS, a Public Hearing was conducted by the Albany City Council at its Regular Session on December 6, 2017, as required by Oregon Revised Statutes (ORS).

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council hereby approves the sale of Lot 1, as shown on the attached Exhibit A, to Hudson Capital Corp.

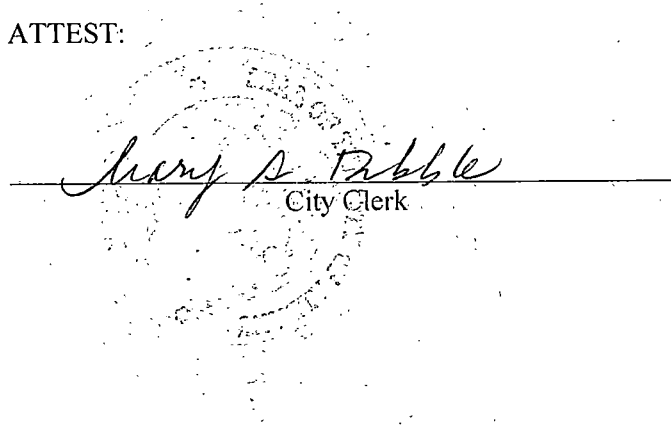
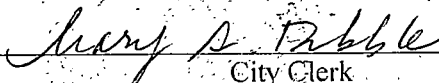
BE IT FURTHER RESOLVED that the City Manager is authorized to execute a Purchase and Sale Agreement with Hudson Capital Corp. and any documents related to this sale.

DATED AND EFFECTIVE THIS 6TH DAY OF DECEMBER 2017



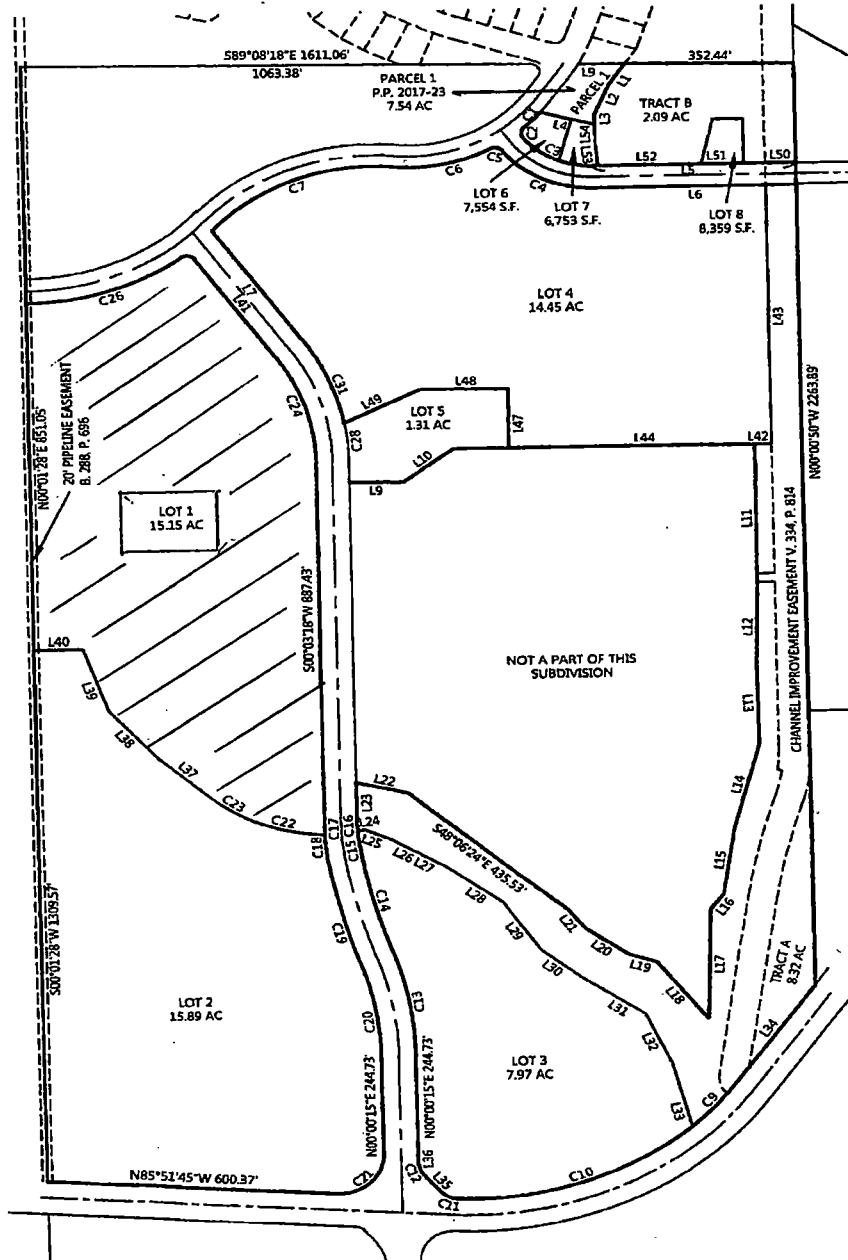
Mayor

ATTEST:

City Clerk

PROPOSED SUBDIVISION
IN THE NW 1/4 SEC. 3, T. 11 S., R. 3 W., W.M.
CITY OF ALBANY, LINN COUNTY, OREGON



City of Albany

Subdivision Application SD-06-17