89 First Avenue Acquisition

Background

47 First Avenue



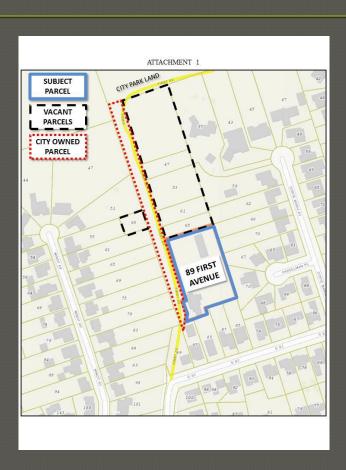
- Broker Offered to City
- July 12, 2011 Closed Session
- Council directed staff to decline offer until

47 First Avenue



- Staff could secure either of the two larger parcels
- Owners of the North parcel were not interested in selling at the time

89 First Avenue



- Owner offered to Sell to City in January 2013
- Closed Session on February 12, 2013
- Staff directed to negotiate better price and terms then bring to Open Session

89 First Residence



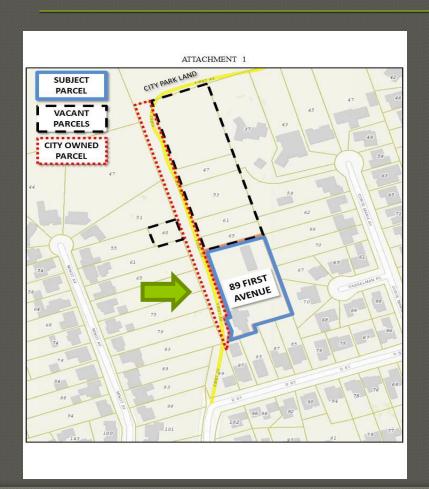


Looking North down City Parcel



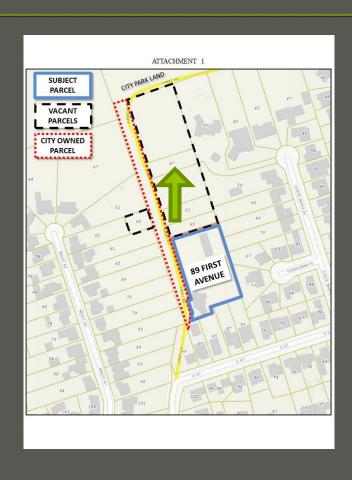


89 First Avenue from the West



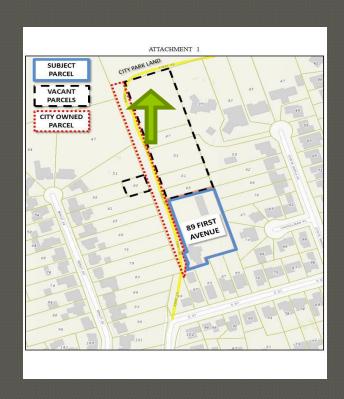


Northern Anchor Parcel





Looking North to the Park Parcel





City's Existing Park Site



Current Comparable Sales Within One Mile Radius

Property Address	Improv. SF	Lot Size S.F.	Lot Size AC.	Sale Date	Purchase Price
Froperty Address	Improv. Si	Lot Size 3.1.	LUI SIZE AU.	Sale Date	Fulcilase File
Subject (89 First)	1,532 S.F.	49,658 S.F.	1.14 Acres	N/A	N/A
153 F Street	1,634 S.F.	7,600 S.F.	0.17 Acre	10/6/2014	\$439,000
	·	·			
210 Second	1,433 S.F.	<10,000 S.F.	< .25 Acre	9/21/2014	\$397,500
77 Glover	1,757 S.F.	<10,000 S.F.	< .25 Acre	7/31/2014	\$425,000
428 Minot	1,410 S.F.	9,700 S.F.	0.22 Acre	8/4/2014	\$430,000
344 First	1,879 S.F.	7,100 S.F.	0.16 Acre	8/11/2014	\$429,900
04 512	4 054 0 5	0F 000 C F	0.50.4	40/40/004	Ф400 000
91 Flower	1,654 S.F.	25,269 S.F.	0.58 Acre	10/16/2014	\$490,000

Draft Conceptual Plan Lower Sweetwater Park Incorporating the First Avenue Extension Parcels

