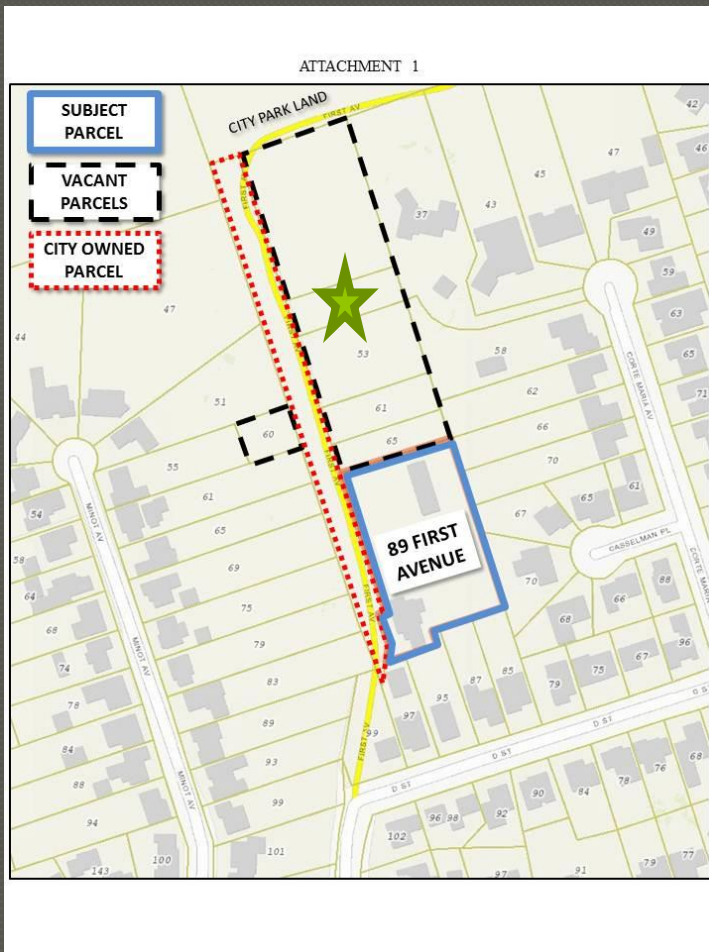


89 First Avenue Acquisition

Background

47 First Avenue



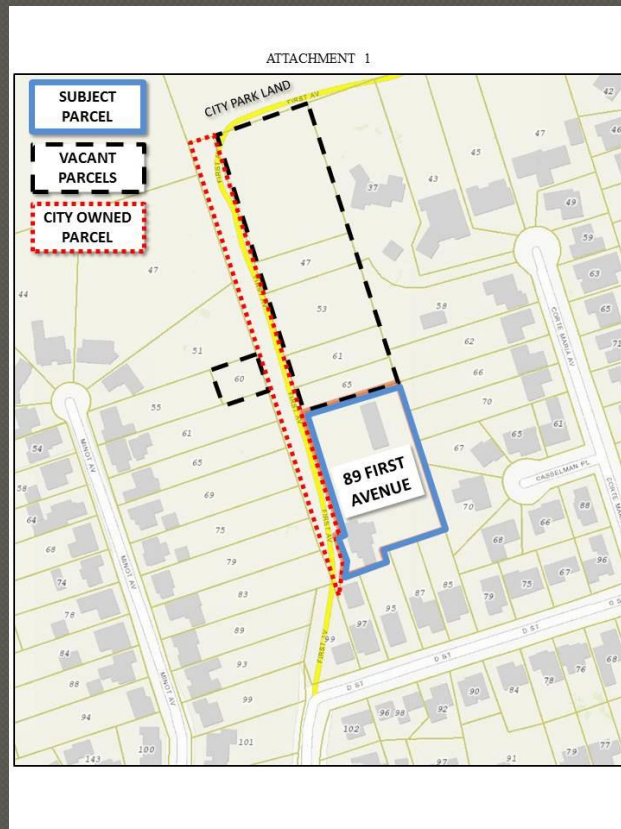
- Broker Offered to City
- July 12, 2011 Closed Session
- Council directed staff to decline offer until

47 First Avenue

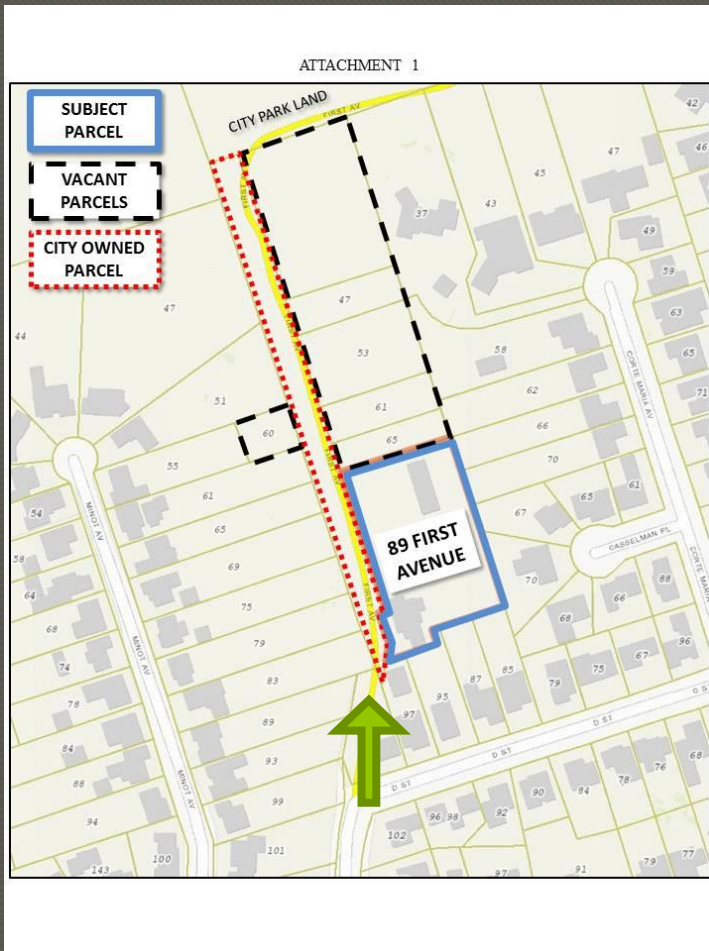


- Staff could secure either of the two larger parcels
- Owners of the North parcel were not interested in selling at the time

89 First Avenue



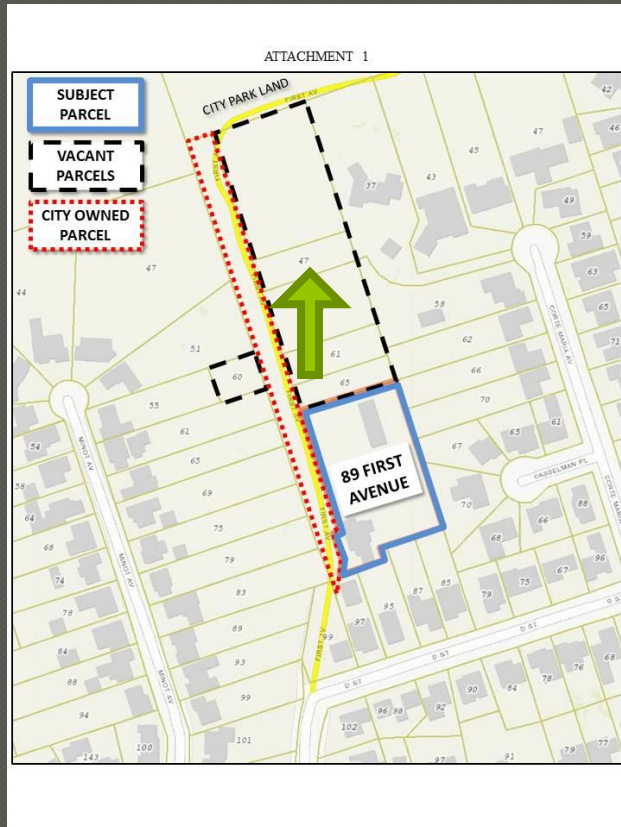
89 First Residence



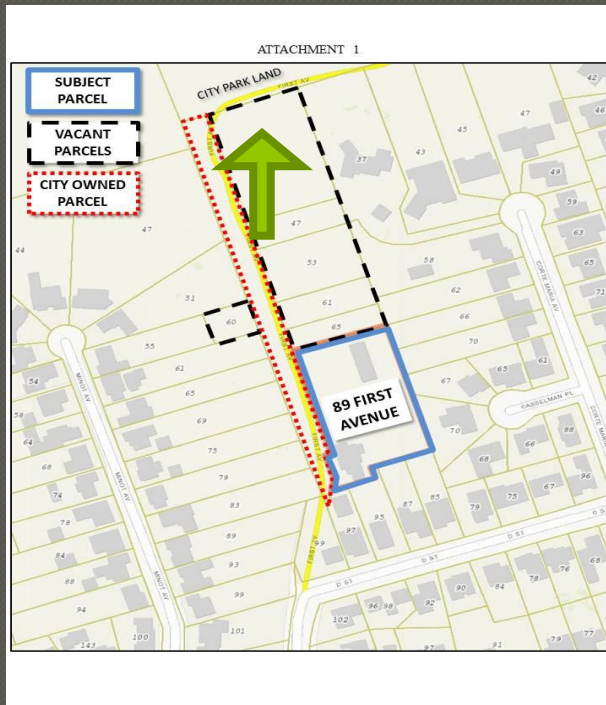
Looking North down City Parcel



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
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
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

