

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 7759

A RESOLUTION authorizing the City Manager or his designee to execute a purchase and sale agreement and all other necessary documents, and authorizing the deposit of \$875,000 into escrow, for the City's purchase of real property, in lieu of condemnation, owned by Kent Central, LLC, known as Lincoln Center (King County Parcel No. 3225059005) located at 555 116th Ave NE, Bellevue, WA, for the purchase price of \$17,500,000, plus closing costs and broker's fees, subject to the removal of all purchase contingencies.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The City Manager or his designee is hereby authorized to execute a Purchase and Sale Agreement, a copy of which Agreement has been given Clerk's Receiving No. 42904, and all other necessary documents, and is authorized to deposit \$875,000 into escrow, for the City's purchase of real property, in lieu of condemnation, owned by Kent Central, LLC, known as Lincoln Center (King County Parcel No. 3225059005) located at 555 116th Ave NE, Bellevue, WA, for the purchase price of \$17,500,000, plus closing costs and broker's fees, subject to the removal of all purchase contingencies.

Passed by the City Council this 23rd day of June, 2008, and signed in authentication of its passage this 23rd day of June, 2008.

(SEAL)


Grant S. Degginger, Mayor

Attest:



Myrna L. Basich, City Clerk