



RESOLUTION 2008-014

A RESOLUTION OF THE SHERWOOD CITY COUNCIL DETERMINING A SALE OF REAL PROPERTY TO THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD TO BE IN THE PUBLIC INTEREST AND AUTHORIZING A WARRANTY DEED TO BE EXECUTED, MARKED AS EXHIBIT A

WHEREAS, the City of Sherwood ("City") is authorized under ORS Chapter 271 to transfer ownership of real property to a governmental body in furtherance of the public interest; and

WHEREAS, the public interest will be furthered by the elimination of blighting influences and the promotion of private development in the City, as provided for in the urban renewal plan adopted by the Sherwood Urban Renewal Agency; and

WHEREAS, the Urban Renewal Agency of the City of Sherwood ("Agency") is authorized under ORS Chapter 457 to accept transfer of ownership from the City of real property for which it has a plan for use, and is making payments to the City pursuant to an adopted Intergovernmental Agreement as compensation for the property identified herein; and

WHEREAS, the Agency plans for the real property known as the Old Cannery site, consisting of 6.06 acres of real property intersected by Pine Street with frontage along Willamette Street and bordered on the north by the Union Pacific railroad right of way located at what was previously 220 SE Willamette Street, Sherwood to be privately redeveloped as set forth in Sections 501 and 600 of The Sherwood Urban Renewal Plan, approved by the City Council on August 29, 2000 by Ordinance No. 2000-1098; and

WHEREAS, based on the foregoing, the Council hereby determines that the transfer of ownership of the identified property will be in the public interest to allow for its redevelopment and that such redevelopment will be of long term benefit to the City and its residents as it will eliminate the identified blighting influences, will return property of significantly added value to the tax rolls following completion of the urban renewal plan projects, and will serve to drive additional economic investment within the Plan area.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF SHERWOOD AS FOLLOWS:

Section 1. The City Council authorizes the transfer of the Old Cannery, addressed and described above, to the Sherwood Urban Renewal Agency, provided the above commitments are met by the Agency.

Section 2. The proper agent(s) of the City are authorized to execute the documents necessary to transfer ownership of the real property known as the Old Cannery site and described above to the Sherwood Urban Renewal Agency

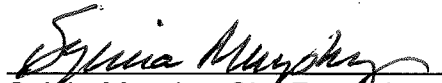
Section 3. This resolution shall be effective upon its adoption by the Council.

Duly passed by the City of Sherwood Council this 18TH day of March, 2008.



Keith S. Mays, Mayor

ATTEST:



Sylvia Murphy, City Recorder

MAIL TAX STATEMENT TO:
Until a change is requested, all tax statements shall be sent to the following address:

Urban Renewal Agency, City of Sherwood
Sherwood City Hall
22560 SW Pine Street
Sherwood, OR 97140

AFTER RECORDING RETURN TO:

Urban Renewal Agency, City of Sherwood
Sherwood City Hall
22560 SW Pine Street
Sherwood, OR 97140

WARRANTY DEED

CITY OF SHERWOOD, an Oregon municipal corporation, GRANTOR, conveys and warrants to CITY OF SHERWOOD URBAN RENEWAL AGENCY, the duly designated Urban Renewal Agency for the City of Sherwood, Oregon, GRANTEE, the following described real property free of encumbrances and exceptions:

the real property known as the Old Cannery site, consisting of 6.06 acres of real property intersected by Pine Street with frontage along Willamette Street and bordered on the north by the Union Pacific railroad right of way. Said property consists of parcels R0555599 - 5.46 acres; R0556017 - 0.09 acres and R0555615 - 0.51 acres located at what was previously 220 SE Willamette Street, Sherwood, Washington County, Oregon.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

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-SIGNATURES AND NOTARIES APPEAR ON THE FOLLOWING PAGE-

The true consideration for this conveyance is \$3,065,000, and other good and valuable consideration which is part of the total consideration.

DATED THIS ___ DAY OF _____, 2008

GRANTOR: CITY OF SHERWOOD |

BY _____
ITS _____
(TITLE)

STATE OF OREGON)
)
COUNTY OF WASHINGTON)

The foregoing instrument was acknowledged before me this ___ day of March, 2008
by, _____, as _____ of the City of Sherwood.

NOTARY PUBLIC FOR OREGON

MY COMMISSION EXPIRES: _____

ACCEPTED FOR THE SHERWOOD URBAN RENEWAL AGENCY, GRANTEE:
(ORS 93.808)

BY: _____
ITS: _____

STATE OF OREGON)
)
COUNTY OF WASHINGTON)

The foregoing instrument was acknowledged before me this ___ day of March, 2008
by, _____, as _____ of the City of Sherwood.

NOTARY PUBLIC FOR OREGON

MY COMMISSION EXPIRES: _____