

ORDINANCE BILL NO. 2085

ORDINANCE NO. 1955

A bill for:

AN ORDINANCE to purchase from Barrett Bros. Lots 1, 2, 3 and 4, Block 6, City of Albany, Linn County, Oregon, together with the appurtenances at a total price of Thirty Eight Thousand Dollars (\$38,000.00) and to use the property for off-street parking and housing the city vehicles and drawing upon the parking meter fund for the full purchase price and declaring an emergency.

WHEREAS, the City of Albany has been offered the property known as Lots 1, 2, 3, and 4, Block 6, City of Albany, Linn County, Oregon, by Barrett Bros., the owners, at a price of Thirty Eight Thousand Dollars (\$38,000.00), and that the property is located in the business district and is improved by a brick building, which is being used as a garage and repair shop and covering one lot. The balance of said property is clear and is suitable to be improved and used as off-street parking. That this property is desirable for this purpose and that the price is a fair one considering the location and the cost of similar property. That the terms offered are such that the full purchase price can be paid out of the parking meter fund, which funds have been earmarked for off-street parking and traffic control. That there is approximately Twenty Five Thousand Dollars (\$25,000.00) which is available in the said fund and the parking meter returns are averaging about \$2500.00 a month and that there is approximately \$1,000.00 each month which has not been appropriated and it can be used for the purchase of this property. It is advisable that the city enter into a contract of purchase of this property under such terms as permit use of the funds now available and the funds that will be available in the future from the parking meter fund.

NOW, THEREFORE, the people of the City of Albany, Oregon do ordain as follows:

That the city enter into a contract of purchase of said lots 1, 2, 3 and 4, Block 6 of the City of Albany, for the total purchase price of Thirty Eight Thousand and no/100 Dollars from Barrett Bros., the now owners, and to appropriate from the parking meter fund up to Twenty Five Thousand Dollars (\$25,000.00) to apply upon said purchase price and the balance to be paid from said parking meter fund at the rate of at least One Thousand Dollars (\$1,000.00) a month and that such contracts be entered into and the city shall be bound to pay said sums and accept the possession upon proof that the title is in the sellers, free and clear of all incumbrances, and that a contract be executed on behalf of the city and that the same may draw not to exceed four percent (4%) per annum upon the unpaid balance.

WHEREAS, the peace, health, and safety of the people of the City of Albany, Oregon requires that this Ordinance shall become effective immediately, therefore, an emergency is hereby declared to exist and this Ordinance shall become immediately effective upon its final passage by the Council and approval by the Mayor.

Passed by the Council Jan. 26, 1949

Approved by the Mayor Jan. 26, 1949

Jose W. Savage  
Mayor.

ATTEST:

Lee B. Smith  
Recorder.