

May 18, 2006

06-075

RATIFY PURCHASE OF REAL PROPERTY

PREPARED BY: Randy McEwen, Vice President, Administrative Services

APPROVED BY: Dr. Preston Pulliams, District President

REPORT: Property owners adjacent to the Cascade campus have recently offered their properties for sale to the College on a voluntary basis. The College has negotiated sales agreements for each of the following properties at or near the value established by an MAI appraisal.

The properties are:

- 5736 N. Albina Ave.
Tax lots 7400 and 7500, Map 1N 1E 15CC
\$433,594
- 5525 N. Michigan Ave.
Tax lot 14300, Map 1N 1E 15CC
\$173,000

RECOMMENDATION: That the Board ratify the purchase, on a willing seller basis, for the above properties.