

KITSAP COUNTY SEWER DISTRICT NO. 7

RESOLUTION NO. 2007 - 2

A RESOLUTION of the Board of Commissioners of the Kitsap County Sewer District No. 7, authorizing the manner of payment for certain real property and the listing for sale of other property.

WHEREAS, the Commissioners of Kitsap County Sewer District No. 7 have the responsibility to be financial stewards for the District; and

WHEREAS, Title 57 RCW authorizes the District to acquire and sell real property; and

WHEREAS, the District's most recent comprehensive plan includes provisions contemplating the acquisition of real property where the District's office building could be located; and

WHEREAS, the District previously ascertained that the building located at 9705 Evergreen Avenue, Bainbridge Island, Washington ("the Property"), is suitable to serve as an office building for the District, a meeting place for its Board of Commissioners, and also for other community purposes; and

WHEREAS, the Board of Commissioners of the District by Resolution No. 2006-4 authorized the acquisition of the Property;

WHEREAS, the District entered into a purchase and sale agreement to acquire the Property; and

WHEREAS, the District is prepared to close its purchase of the Property in accordance with the purchase and sale agreement; and

WHEREAS, the District has other real property that it no longer needs and which can be sold to help pay the expense of acquiring the Property;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of Kitsap County Sewer District No. 7 that the purchase price of the Property of \$292,500, less the earnest money deposit, plus the District's share of any closing costs shall be paid from funds available from the District's capital account.

IT IS FURTHER RESOLVED that the Chair of the District is authorized to execute all documents necessary to close the District's purchase of the Property in accordance with the purchase and sale agreement.


IT IS FURTHER RESOLVED that in order to spread the expense of the District's purchase of the Property over a longer period of time, the District, in conjunction with the Kitsap County Treasurer, shall apply to the Washington State Treasurer's LOCAL Program to obtain a loan to reimburse the District's capital account for the cost and expense of the Property.

IT IS FURTHER RESOLVED that upon completion of the District's purchase of the Property in accordance with the purchase and sale agreement, the District shall offer for sale for fair market value the lot that the District owns on Parkview Drive and place all proceeds from such sale in the District's capital account.

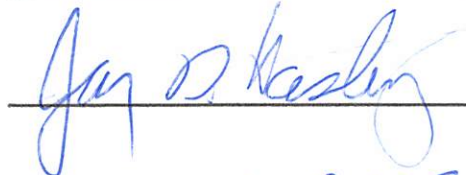
IT IS FURTHER RESOLVED that the Chair of the District is authorized to execute all documents necessary to list for sale and to sell the District's property on Parkview Drive.

ADOPTED by the Board of Commissioners of the Kitsap County Sewer District No. 7, at the regular open public meeting thereof held on May 10, 2007.

SIGNED AND APPROVED:



ATTESTED BY:



DATE:

May 10, 2007
