

RESOLUTION NO. 1300

A RESOLUTION APPROVING A REAL ESTATE PURCHASE AND SALE AGREEMENT WITH IRONHORSE DEVELOPMENT LLC

WHEREAS, Ironhorse Development LLC (“Ironhorse”) owns real property in the City of Prineville (“City”); and

WHEREAS, City desires to purchase from Ironhorse approximately 460 acres of property which could be used to connect Combs Flat Road with Peters Road creating another option for travel between north and south portions of the City; and

WHEREAS, the terms of the proposed agreement allow the City to acquire water rights associated with additional property owned by Ironhorse; and

WHEREAS, City staff and representatives of Ironhorse have negotiated a Real Estate Purchase and Sale Agreement attached hereto as Exhibit A (the “Agreement”); and

WHEREAS, City staff recommends approval of the Agreement.

NOW, THEREFORE, the City of Prineville hereby resolves as follows:

1. The Agreement attached as Exhibit A is approved.
2. The Mayor of the City is authorized and instructed to execute on behalf of the City the attached Agreement.

Approved by the City Council on the ____ day of August, 2016.

Bette J. Roppe, Mayor

ATTEST:

Lisa Morgan, City Recorder