

RESOLUTION NO. R-74-88

WHEREAS, The City of Lake Oswego is desirous of acquiring a parcel of property containing 40 acres more or less, known as Cook's Butte, and

WHEREAS, The City has received a commitment from the Bureau of Outdoor Recreation in the amount of approximately \$91,000, to be used toward the acquisition of said property, and

WHEREAS, The City can acquire this property by the expenditure of funds in the amount of \$30,000 from the Water Fund (the Water Fund expenditure being justified on the basis that the property includes a potential site for a needed reservoir); \$35,000 from the General Fund Contingency Account, and \$35,000 from the Parks and Recreation Acquisition and Development Account, and

WHEREAS, If this property is not purchased at this time, the citizens of Lake Oswego will not have an opportunity to acquire this unique and desirable piece of property, and the property will be placed on the market for development purposes, now, therefore,

BE IT RESOLVED That the City Manager be given the full authority to negotiate and consummate the purchase of this property, said purchase not to exceed a cash outlay of \$200,000, including BOR grant funds, and upon such lawful terms and conditions as the City Manager may deem advisable in the public interest.

Read and adopted by the Council of the City of Lake Oswego this 3rd day of December, 1974.

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Mayor

Attest:

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City Recorder