

Agenda Item: 10.

**MEMORANDUM**



**TO:** Finance, Expenditure & Legal Subcommittee

**FROM:** Zach Nelson, Project Manager

**SUBJECT:** Purchase Agreement for the sale of the old Blair Office Building

**DATE:** May 3, 2013

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The former Papio-Missouri River Natural Resources District Blair office was listed for sale on October 11, 2012, with Carl Lorenzen of REMAX Cornerstone Properties. Since then, the property has had a total of nine showings.

Currently, there are multiple commercial properties for sale in Blair. In addition to a saturated market, the property is not located on a busy street, which makes it less appealing to prospective retail buyers.

The property was originally listed for \$222,900. This price was later reduced to \$217,900 to spur interest. An offer was placed on April 20, 2013 by Richard and Barb Ortmeier. On May 3, 2013 both parties agreed to a proposed purchase agreement for a selling price of \$175,000, with the buyer paying closing costs and associated fees, not to exceed \$2,500.

**Management recommends that the Subcommittee recommend to the Board of Directors that the General Manager be authorized to execute the Proposed Purchase Agreement for a base price of \$175,000 for the sale of the old Blair office building.**