

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

MOTION NO. 21-179

APPROVAL OF REAL ESTATE PURCHASE AND SALE AGREEMENT
BETWEEN SNOHOMISH COUNTY AND PACIFIC RIDGE – DRH, LLC
SNOHOMISH COUNTY CATHCART WEST PROPERTY
TAX PARCELS 28053500100300, 28053500100400, 28053500100500, 28053500200600,
28053500400200, 28053500400300, 28053500400400 AND 28053500400500

WHEREAS, Snohomish County Council approved Amended Motion No. 20-290 on August 12, 2020 authorizing the surplus and disposition of approximately 144.77 acres of County-owned general fund real property known as the Cathcart West property (the “Property”); and

WHEREAS, Snohomish County publicly bid the property for sale with a bid submittal date of Friday, April 16, 2021 at 5 p.m. Pacific Standard Time; and

WHEREAS, all bidders were required to agree to the Terms and Conditions of the sale including the terms and conditions of the County’s Real Estate Purchase and Sale Agreement; and

WHEREAS, the County received multiple bid offers for the Property and the highest bidder meeting all the Terms and Conditions of the sale including the terms and conditions of the County’s Real Estate Purchase and Sale Agreement was Pacific Ridge – DRH, LLC (“Buyer”) with a bid amount of \$40,320,000.00; and

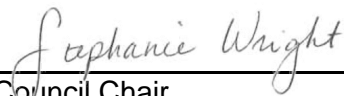
WHEREAS, the Buyer has a ninety-day (90) Due Diligence Period and closing of the property will occur thirty (30) days after the Due Diligence Period; and

WHEREAS, the Property Officer of the Department of Facilities and Fleet, recommends the County Council approve the Real Estate Purchase and Sale Agreement between Snohomish County and Pacific Ridge – DRH, LLC with the purchase price of \$40,320,000.00;

NOW THEREFORE ON MOTION: the Snohomish County Council approves of the Real Estate Purchase and Sale Agreement between Snohomish County and Pacific Ridge – DRH, LLC with a purchase price of \$40,320,000.00 and authorizes the Property Officer and/or the Director of the Department of Facilities and Fleet to sign the Real Estate Purchase and Sale Agreement and any other documents necessary to carry out the terms and conditions of the Real Estate Purchase and Sale Agreement and effectuate the transfer of the Property to the Buyer.

PASSED this 12th day of May, 2021.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington



Council Chair

ATTEST:



Asst. Clerk of the Council