

RESOLUTION NO. 4484

A RESOLUTION TO OBTAIN FORMAL ACCEPTANCE, IN THE FORM OF A MOTION, FROM THE CITY COUNCIL ON ALL CITY PROPERTY ACQUISITIONS.

WHEREAS, the City of Albany occasionally acquires real estate in order to conduct the business of the City; and

WHEREAS, some real estate acquisitions are complicated and might involve the trading of real estate, the right of the seller to inhabit the property for a period after the transaction closes, an insurance requirement, the satisfaction of related and/or unrelated financial obligations, environmental assessments, wetlands research, easements, the vacation of City rights-of-way, donations from the seller and other conditions; and

WHEREAS, written documentation of each transaction provides a record of City property acquisitions for later reference; and

WHEREAS, full discussion and review of all real estate acquisitions are in the public interest and promote trust in local government.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Albany that a formal motion acknowledging and approving each property acquisition shall be passed for each real estate acquisition.

DATED THIS 22nd DAY OF AUGUST 2001.


Mayor

ATTEST:


City Recorder