

RESOLUTION NO. 735

RESOLUTION OF THE BOARD OF PUBLIC UTILITIES OF THE CITY OF SANTA ROSA
AUTHORIZING THE PURCHASE OF THE PROPERTY AT 93 STONY CIRCLE, SANTA
ROSA

WHEREAS, the Board of Public Utilities has determined that the property at 93 Stony Circle, Santa Rosa (the property), meets the Utilities Department's needs; and

WHEREAS, negotiations have successfully been completed for the purchase of the property; and

WHEREAS, the City Council, by resolution passed June 10, 2003, has established Project 8321 and appropriated six million dollars (\$6,000,000) for the purchase of the property.

NOW, THEREFORE, BE IT RESOLVED that the Board of Public Utilities approves the purchase of the property at the price of five million, seven hundred thousand dollars (\$5,700,000) in accordance with the terms of the negotiated purchase agreement and authorizes the Chairman of the Board of Public Utilities to execute the purchase agreement on behalf of the City.

IT IS FURTHER RESOLVED, that any monies remaining after payment for consultant investigations and the usual escrow fees shall be returned to the debt service fund reserve accounts from which they originated.

DULY AND REGULARLY ADOPTED by the City of Santa Rosa Board of Public Utilities this 12th day of June, 2003.