

***CITY OF BILLINGS
PUBLIC WORKS DEPARTMENT***

Project: WO 16-05

County: Yellowstone

Designation: Central Avenue – Shiloh Road to 32nd Street West Road Improvements

PURCHASE AGREEMENT

Parcel from Station-To-Station Subdivision Section Township Range:

A tract of land consisting of Tract 1 of Certificate of Survey No. 3202, Document 3300544, of record Yellowstone County Clerk and Recorder, Montana.

List Names & Addresses of the Grantor:

Jay C. Lyndes
PO Box 31733
Billings, MT 59107-1733

THIS AGREEMENT, is made this _____ day of _____, 2018, between the City of Billings, a political subdivision of the State of Montana, 210 North 27th Street, Billings, MT, 59103, by its authorized representatives, herein called "CITY," its successors and assigns, and Jay C. Lyndes, PO Box 31733, Billings, MT 59107-1733, herein called "GRANTOR."

The parties agree as follows:

1. GRANTOR agrees to pay all taxes and assessments due and owing, including those for year 2017. City shall bear or address taxes assessed for 2018, if any. GRANTOR shall execute and deliver to CITY a notarized instrument of conveyance corresponding to the interest being acquired.
2. This agreement shall not be binding unless and until approved of and accepted by the CITY's authorized representative and Jay C. Lyndes.
3. The parties have, herein, set out the whole of their agreement, the performance of which constitutes the entire consideration for the purchase of said real property. GRANTOR represents that to the best of his knowledge no hazardous materials have been stored or spilled on the subject property during his ownership or during previous ownerships at least insofar as he has observed or has been informed. This sale is conditional upon full disclosure of any such information.

4. It is understood and agreed that CITY is purchasing this real property to construct the Central Avenue – Shiloh Road to 32nd Street West Road Improvements project which will consist of street widening, curb and gutter, and sidewalk. These improvements require 7,995.78 square feet of property to be obtained by the CITY from GRANTOR. The City acknowledges the legal description above stated contains this required square footage of real property. This land is valued at \$31,983.12 based on comparable land sales. The cost of improvements is estimated to be \$79,212.38. The GRANTOR shall be assessed the value of these improvements through a Special Improvement District based on the actual cost of improvements determined at the time of construction. The GRANTOR shall receive a credit in the amount of \$31,983.12 against the actual total cost of the improvements. Grantor shall only be assessed for the balance remaining after this credit or offset. These Improvements shall be maintained according to CITY’s policy in effect at such time maintenance is necessary. CITY further agrees that any future modifications to the existing property necessary to reasonably match these Improvements shall be at no cost or expense to GRANTOR Any future modifications to Central Avenue to accommodate development of the property shall be at the expense of the developer(s).

WITNESS WHEREOF, the parties hereto have executed this agreement the day and year as written below.

RECOMMENDED FOR APPROVAL

GRANTOR

Project Coordinator For City of Billings (Date)

Grantor (Date)

**APPROVED OF AND ACCEPTED FOR ON BEHALF OF
THE CITY OF BILLINGS:**

ATTEST:

BY: _____
William Cole , MAYOR (Date)

BY: _____
Denise Bohlman, CITY CLERK (Date)

APPROVED AS TO FORM:

By: _____
Brent Brooks, City Attorney (Date)

