



PROPERTY DETAILS: 8020 147TH AVE NW, 1.43 acres

- Recently purchased by the City for \$800,000.
- Reason for purchase: Armstrong interchange project
- EDA paid \$600,000.
- Reason for EDA involvement: Armstrong interchange seen as a major economic development driver. EDA felt this property in comparison to the properties to the South (which were also acquired by the City) would retain the most economic value (only a small portion of this property will be used for right of way).
- Existing buildings are outdated metal structures use mainly for storage (cold storage).
- Staff suggests the City move forward with attaining bids for demolition of the two existing buildings.
- Reason for demolition: position property for future sale and reduce maintenance/liability costs.