



Pasco 16 R-3

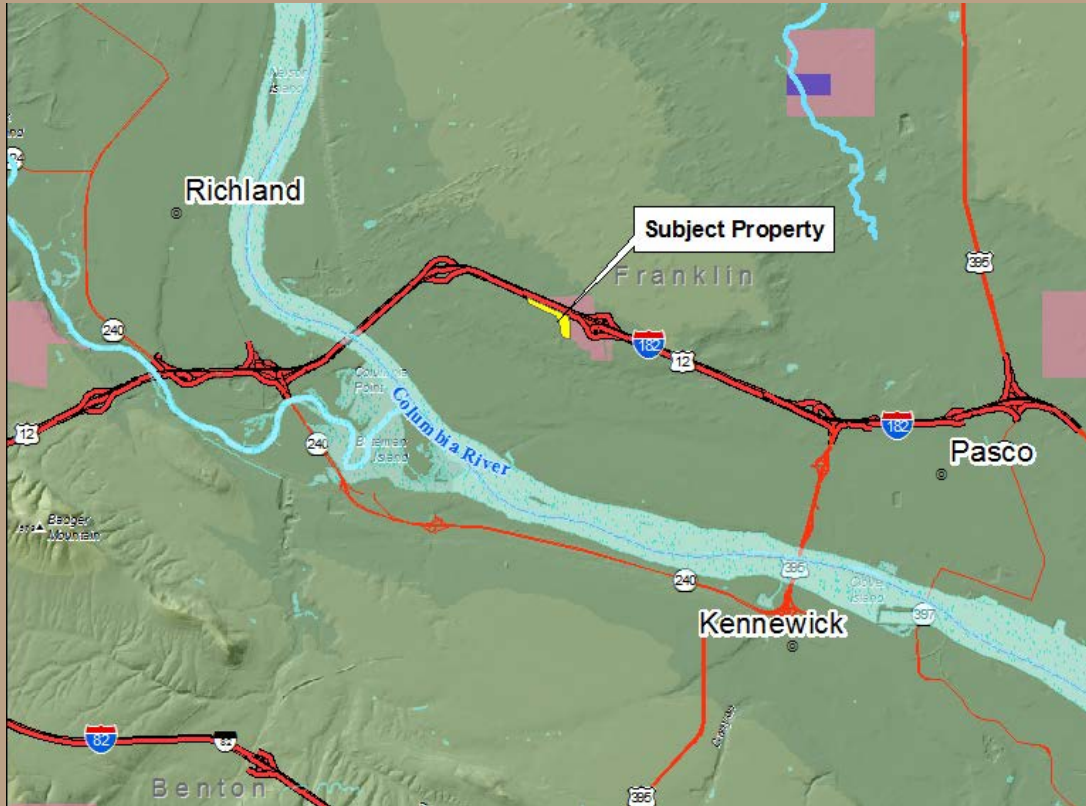
Land Bank Sale

Franklin County



Pasco 16 R-3 Sale

Property Location



- Tri-Cities area
- Within City of Pasco
- Property lies South of I-182 and North of the Columbia River

Pasco 16 R-3 Sale

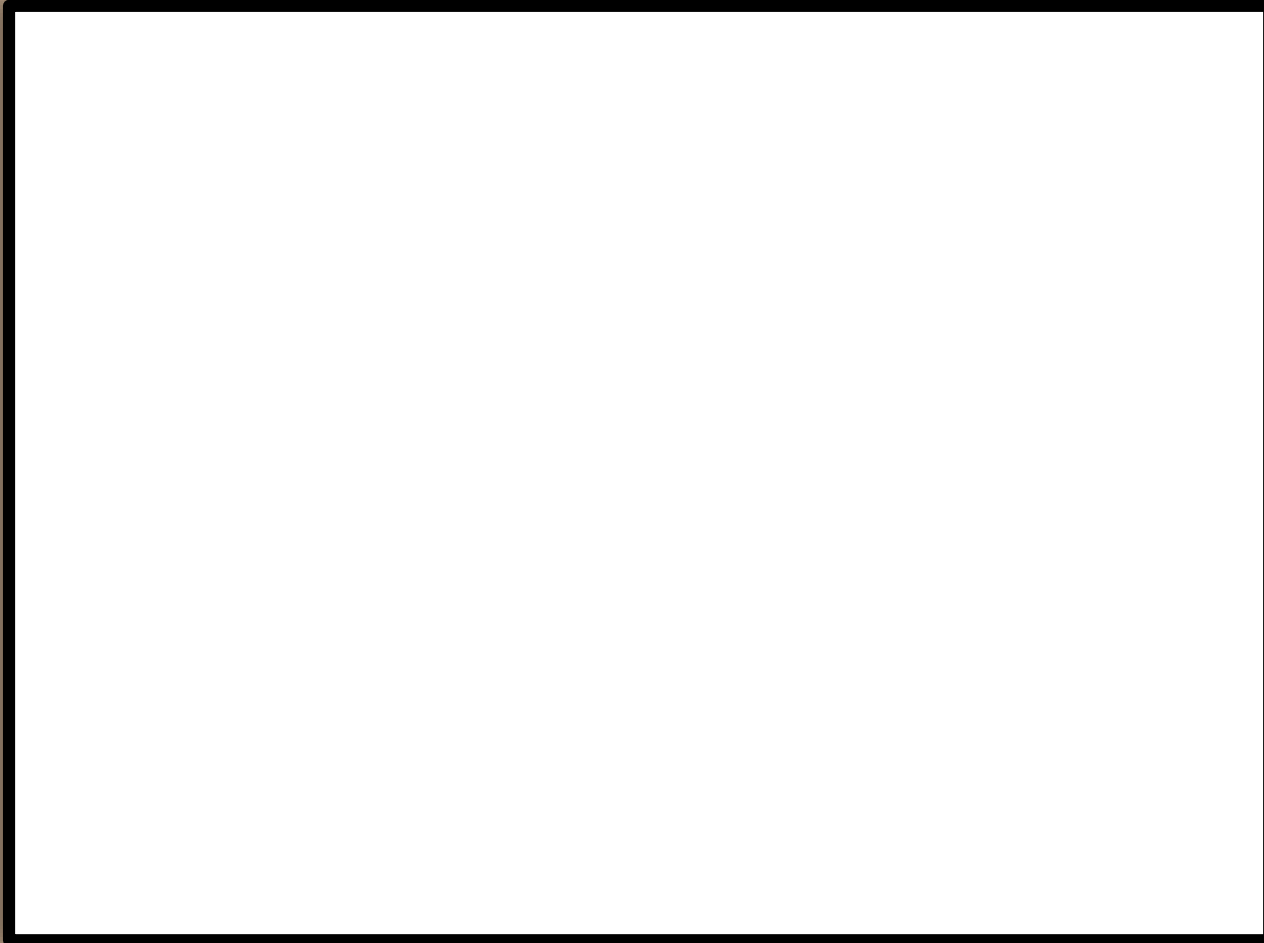
Property Details



- 37 Acres of Land Bank Land
- Lies within City of Pasco's UGA
- Zoned for multi-family residential

Pasco 16 R-3 Sale

Background



- DNR sold lots 2-5 at auction in November, 2016
- Lot 1 did not sell
- DNR manages adjacent land that is zoned commercial



Subject Parcel



Previous sale parcels



Commercial/ Common School



Pasco 16 R-3 Sale

Auction Process

- The sale will take place at a live oral auction, performed by a professional, licensed auctioneer
- The sales price will meet or exceed the appraised market value



Pasco 16 R-3 Sale

Appraised Market Values

- Appraised Market Value = \$1,200,000
- Sale proceeds will go towards acquiring more productive lands for the trusts.



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The Department requests approval of
Resolution 1508



