

POULSBO DISTRIBUTION SCHEDULE

RESOLUTION NO. 2025-09

SUBJECT: Poulsbo Historical Society Notice to Vacate

CONFORM AS TO DATES & SIGNATURES

- ☒ Filed with the City Clerk: 07/21/2025
- ☒ Passed by the City Council: 08/13/2025
- ☒ Signature of Mayor
- ☒ Signature of City Clerk
- ☐ Publication: _____
- ☐ Effective: _____

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- ☐ _____

Kati Diehl
Deputy City Clerk

08/14/2025
Date

RESOLUTION 2025-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POULSBO, WASHINGTON FINDING OF CONDITIONS FOR TERMINATION OF REAL ESTATE CONTRACT WITH THE POULSBO HISTORICAL SOCIETY FOR SPACE WITHIN CITY HALL

WHEREAS, the City of Poulsbo (City) and the Poulsbo Historical (PHS) entered into a real estate contract under which the City agreed to sell and PHS agreed to purchase, a 1.5% undivided interest as a tenant in common (TIC) in the City Hall located at 200 NE Moe Street; and

WHEREAS, the City leases to PHS, that certain portion of the City Hall of approximately 500 square feet of office space located on the 2nd floor and approximately 100 square feet of unheated storage located beneath the eastern stairwell; and

WHEREAS, the purchase price for the PHS TIC interest was Two Hundred Thousand and no/100ths Dollars (\$200,000) in cash, plus the release of all interest held by PHS in the Jensen Street Property and the termination of the Ground Lease for Historical Museum entered into between the parties on December 13, 2002 ; and

WHEREAS, the City shared the net proceeds from the Jensen Street property by contracting with the PHS for tourism promotion services totaling Sixteen Thousand Five Hundred Forty Six (\$16,546); and

WHEREAS, PHS paid \$20,000 down and is paying the remaining balance of \$180,000, plus interest thereon at the rate of 4.78% per annum, in equal monthly

installments of \$1,029.32 due and payable on the first day of every month for 25 years following the effective date of the real estate contract until the balance is paid in full; and

WHEREAS, as of 8/1/2025, the outstanding balance is approximately \$101,192.79; and

WHEREAS, per the real estate contract, section 17 A outlined a process for Termination by the City for City purposes and the City may terminate this contract and repurchase the PHS' interest in City Hall; and

WHEREAS, since the City has occupied the 200 NE Moe Street building, the operations and demands for space have grown necessitating the additional square footage that is part of the PHS TIC; and

WHEREAS, as a prerequisite to the City's exercise of its right under section 17 A.2., the Poulsbo City Council must find that at least one of the noted circumstances exists; and

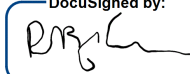
WHEREAS, the real estate contract outlines that the purchase price shall be determined as provided in Subsection 16(b);

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF POULSBO, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

That the PHS TIC square footage within the 200 NE Moe Street building (City Hall) is necessary for the uses of city governmental functions and hereby initiates the notification process and provides PHS with two years notice from the date of adoption by Council that the contract will be terminated. The purchase of the PHS space will close at

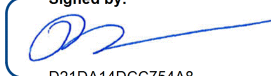
the end of the two-year notice period, unless sooner by the parties, which the Council encourages PHS to actualize.

RESOLVED this 13th day of August, 2025.

DocuSigned by:

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REBECCA ERICKSON, MAYOR

ATTEST:

Signed by:

D21DA14DCC764A8...

RHIANNON FERNANDEZ CMC, CITY CLERK

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