# Legislation Text

**File #:** 26-7916, **Version:** 1

**ITEM: APPROVAL OF EIGHTH AMENDMENT TO PURCHASE AND SALE AGREEMENT WITH WELLINGTON PROPERTY OWNER WEST, LLC, THE ASSIGNEE OF WELLINGTON PROPERTY OWNER, LLC**

**REQUEST:** Approval of Eighth Amendment to the Purchase and Sale Agreement with Wellington Property Owner West, LLC.

**EXPLANATION:** Wellington Property Owner, LLC has assigned its interest in the western "school" parcel of K-Park to a related entity known as Wellington Property Owner West, LLC, which is permissible under the Purchase and Sale Agreement. The current closing on the school parcel is scheduled for October 21, 2026. The Eighth Amendment would extend the closing date until December 21, 2026 with an extension deposit of $160,000, which deposit will be credited toward the purchase price at closing. The amendment also includes the same use restriction that was agreed to on the eastern mixed use parcel.

**BUDGET AMENDMENT REQUIRED:** NO

**PUBLIC HEARING:** NO **QUASI-JUDICIAL:**

**FIRST READING:** **SECOND READING:**

**LEGAL SUFFICIENCY:** YES

**FISCAL IMPACT:** NONE

**WELLINGTON FUNDAMENTAL:** Responsive Government

**RECOMMENDATION:** Approval of Eighth Amendment to Purchase and Sale Agreement with Wellington Property Owner West, LLC.