

## **Skippers Site Redevelopment**

This 0.37 acre property was purchased by Splash Properties LLC, a Bob Gregg entity, in January 2006 for \$1 million. In late 2009 / early 2010, Cascade Bank foreclosed on the property and took possession. It was transferred to Colby RE LLC In May 2010 with a listed "sale price" of \$1.2 million. Colby RE LLC sold the property to Trinity Untied Group LLC in June 2010 for \$1,078,947. Its current assessed value is \$1,180,900.

Not too long before these transfers and sales, a proposal was considered by City Council to purchase the "Skippers" property at Main and Railroad Avenue for approximately \$1 million. An offer was made to the bank, and that offer was declined without a counteroffer. Some in the community were vocally opposed to this action, apparently feeling that no risk should be taken for such an acquisition during the economic downturn and also critical of the fact that no specific plans for what should be developed on the property existed.