

A **Purchase and Sale Agreement** for the garden property has been approved, at a purchase price of \$1.95 million.

- \$50,000 non-refundable down payment is due to Our Redeemers Church on June 1
- \$1.9 million remainder due on July 15

The P-Patch is seeking bridge funding, which should allow until July, 2022 to repay the loan. Source of the bridge fund will be a conservation land trust.

GROW Northwest, a non-profit land trust organization and fiscal sponsor to Ballard P-Patch, would hold deed to the property upon purchase, and place the property into permanent conservation easement.

Final sale would include part of the present-day parking lot, increasing the garden site by approximately 6,000 sq. ft. (28,953 sq. ft after boundary adjustment).

## **Funding sources**

Amounts received as of Dec. 31, 2019. Estimated total includes closing costs and fees.

## **Public sources**

King County Conservation Futures Tax (requires 1:1 match) Value: \$1,000,000

King County Parks Levy Value: \$250,000

WA State Appropriation Value: \$250,000

2020 Seattle Budget Variance

Value: \$50,000

**2021 Seattle City Budget** Value: \$130,000

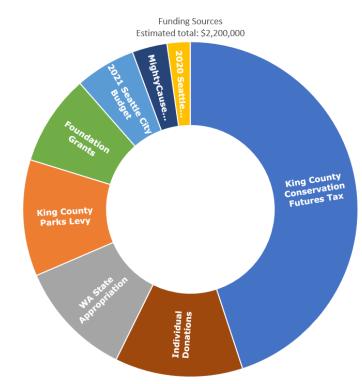
## **Private sources**

Individual Donations Value: \$275,000 Received: \$6,874

Foundation Grants Value: \$195,000 Received: \$25,000

MightyCause Fundraising

Value: \$75,000 Received: \$56,890



## **Timeline**

King County Conservation Futures Tax

Submit: 3/2020 Allocated: 7/2020 Received: 1/2021

King County Parks Levy
Submit: Q1 2021
Allocated: tbd
Received: tbd

WA State Appropriation Submit: 12/2019 Allocated: 5/2020

2020 Seattle Budget

Allocated: Q1, 2020

2021 Seattle City Budget Submit: Q2/Q3, 2020 Allocated: 11/2020 Received: tbd, 2021

All private sources are inprogress through July, 2022