



City of Yelm

*105 Yelm Avenue West
Yelm, Washington 98597*

YELM CONSIDERS PURCHASE OF DOWNTOWN BUILDING

Wednesday, May 2, 2018 — The Mayor and City Council are excited to consider the purchase of a building and vacant land located behind the Police Department and Municipal Court on Second Avenue SE. The opportunity to purchase the property previously owned by the Fairpoint Company (Yelm Telephone Company) presents a unique opportunity to consolidate operations, increase efficiency, and continue improving customer service by integrating services at City Hall. The building would meet current staffing space needs and support future demand for city services, which the current building does not. The current City Hall and additional vacant land would be repurposed for the long-term benefit of the community.

The potential acquisition would allow the City to meet the needs of Yelm's diverse and growing population, and do so within existing means. The building and vacant land would be paid for using savings from the recent refinancing of city debt, increased returns on short-term investments from improved financial portfolio management, and the use of some reserve funds. The reserves would be replenished over a five-year period using proceeds from increased interest earnings and continued cost savings.

City Council will consider the potential acquisition during their next two public meetings on May 8 and May 22. The community is encouraged to participate.

Please contact City Administrator Michael Grayum at 360.458.8405 or by email at michaelg@yelmwa.gov for additional information.