

S1

12/4/2017
DRAFT ID

Sponsor: Dembowski

[NB]

Proposed No.: 2017-0427

Dembowski -> carried

1 **STRIKING AMENDMENT TO PROPOSED ORDINANCE 2017-0427, VERSION**

2 **1**

3 On page 1, beginning on line 4, strike everything through page 2, line 13, and insert:

4 "STATEMENT OF FACTS:

5 For the lease from LBA RV-Company II, LP, located at 7272 West

6 Marginal Way South, Seattle, within council district eight, the facilities

7 management division determined that there was not an appropriate county-

8 owned option and successfully negotiated to lease space.

9 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

10 **SECTION 1.** The executive is authorized to execute a lease for the property

11 located at 7272 West Marginal Way South, Seattle, with LBA RV-Company II, LP, on

12 the condition the proposed lease be amended to include an additional lease provision for a

13 right of first refusal to purchase the parcel of land and the building in which the premises

14 are located in the event the landlord elects to sell the parcel of land and the building as a

15 stand-alone sale and not part of a portfolio being sold by the landlord. The specific terms

16 of the additional lease provisions are to be negotiated by the executive and LBA RV-

17 Company II, LP. Following execution of the lease, the executive is authorized to take all

< 18 actions necessary to implement the terms of the lease substantially in the form of

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19 Attachment A to this ordinance, and to take all actions necessary to implement the terms
20 of the lease."

21 **EFFECT:** *Conditions the executive's authorization to sign the lease on the executive*
22 *and the landlord agreeing to additional lease terms for the County's right of first*
23 *refusal to purchase the property in the event of a stand-alone sale and replaces the*
24 *name "LBA Realty Advisors" with "LBA RV-Company II, LP" to match the name of*
25 *the Landlord provided in the lease agreement.*

ROP
Withdraw

9

12/4/2017
DRAFT ID

18622

S1

Sponsor: Dembowski

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Proposed No.: 2017-0427

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4 "STATEMENT OF FACTS:

5 For the lease from LBA RV-Company II, LP, located at 7272 West
6 Marginal Way South, Seattle, within council district eight, the facilities
7 management division determined that there was not an appropriate county-
8 owned option and successfully negotiated to lease space.

9 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

10 SECTION 1. The executive is authorized to execute a lease for the property
11 located at 7272 West Marginal Way South, Seattle, with LBA RV-Company II, LP, on
12 the condition the lease be amended to include additional lease provisions for both an
13 option for the county to purchase the parcel of land and the building in which the
14 premises are located at fair market value and a right of first refusal to purchase the parcel
15 of land and the building in which the premises are located in the event the landlord elects
16 to sell the parcel of land and the building. The specific terms of these additional lease
17 provisions are to be negotiated by the executive and LBA RV-Company II, LP.

18 Following execution of the lease, the executive is authorized to take all actions necessary

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19 to implement the terms of the lease substantially in the form of Attachment A to this
20 ordinance, and to take all actions necessary to implement the terms of the lease."

21 **EFFECT: *Conditions the executive's authorization to sign the lease on the executive***
22 ***and the landlord agreeing to additional lease terms: a County's option to purchase and***
23 ***the County's right of first refusal to purchase and replaces the name "LBA Realty***
24 ***Advisors" with "LBA RV-Company II, LP" to match the name of the Landlord***
25 ***provided in the lease agreement.***