

Legislation Text

File #: 2014-0377, **Version:** 2

AN ORDINANCE authorizing the executive to execute a purchase and sale agreement for the sale of eleven unimproved lots of surplus property located in council district nine.

STATEMENT OF FACTS:

1. The facilities management division determined that eleven contiguous lots of unimproved property located in council district nine were surplus to county needs and offered the property to other county agencies on October 29, 2007, and received no interest.
2. The facilities management division declared the property surplus to the current and future foreseeable needs of the county on March 10, 2009.
3. The facilities management division offered the property for affordable housing development on April 3, 2012, and found no interest.
4. The property was marketed by listing the property for sale with the Northwest Multiple Listing Service.
5. The property was marketed for approximately fifteen days. Three purchase offers were received and one accepted. The accepted offer was submitted by Soundbuilt Northwest, LLC (subsequently known as Copper Ridge, LLC), on May 24, 2013.
6. The agreed purchase price is in the amount of three hundred ninety-seven thousand four hundred eighty-five dollars.
7. The original purchase and sale agreement transmitted with the proposed ordinance by its terms became void on September 4, 2014.

8. A new purchase and sale agreement, with all the same substantive terms, was signed by the buyer on November 17, 2014.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The executive is authorized to execute a purchase and sale agreement for sale of the eleven-lot property to Copper Ridge, LLC, substantially in the form of Attachment A to this ordinance, and to take all actions necessary to implement the terms of the purchase and sale agreement.