



## Legislation Text

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File #: 2005-0056, Version: 1

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Clerk 02/04/2005

AN ORDINANCE authorizing the sale of one parcel of surplus county-owned real property located in council district 13.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

**SECTION 1. Findings.**

- A. King County owns one parcel of property that has been declared surplus to the needs of the department of transportation.
- B. The property identified in this ordinance is a 7.96 acre portion of the Kent James Street Park & Ride.
- C. Notices were sent to county departments and none expressed an interest in the property.
- D. The various cities, water, sewer, fire and school districts were notified regarding the county's plan to surplus and sell the property.
- E. The facilities management division, real estate services section finds the property surplus to the county's present and foreseeable needs.
- F. The property is zoned to include commercial, residential, or retail, but was declared not suitable for affordable housing in 2001 due to lack of pedestrian connections to essential services, high voltage lines, and intense freeway noise.
- G. King County currently has received offers reflecting a market value of approximately 3 million dollars to 3.5 million dollars to purchase the site for retail and/or office development.
- H. Sale of the subject property will allow the department of transportation to satisfy its \$2,040,000 obligation to Sound Transit to fund construction of an additional one hundred ninety-two park-and-ride

replacement stalls in the nearby Kent Sounder Garage.

I. The remainder of the proceeds from the sale, minus administrative expenses, shall allow the department of transportation to fund transit improvements that support workforce housing in transit oriented development projects at sites such as downtown Redmond, Bellevue, Kirkland and the Northgate area.

J. Under K.C.C. chapter 4.56.100, when no county department or governmental agency has expressed a need for surplus real property and the property is not suitable for the development of affordable housing under K.C.C. 4.56.070, it may be offered to the public by listing the property on a commercial listing service or with a commercial real estate brokerage.

SECTION 2. The King County executive is hereby authorized to execute the necessary documents to sell the surplus property by offering the parcel for sale to the public using a commercial real estate listing service or brokerage and entering into a direct negotiated sale after receipt of an acceptable offer. Property offered to the public will be offered with the asking price being within a range of the below-stated appraised value. The actual sales price shall be deemed "acceptable" based on the asking price established at the time of sale. King County reserves the right to reject any and all offers.

<u>PARCEL</u>	<u>PROPERTY NAME AND TAX ACCT. NO.</u>	<u>APPRAISED VALUE</u>
1	<u>Kent James Park &amp; Ride</u> 242204-9191	\$3,470,000