



Legislation Text

File #: 2010-0260, **Version:** 1

Clerk 04/15/2010

AN ORDINANCE approving King County's sale of a surplus parcel of improved residential property situated in rural King County within council district nine, also known as the Rolph Property.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Findings:

A. King County's department of transportation, roads services division ("RSD") is custodian of a 5.01-acre residential parcel located at 22629 SE 206th Street in the Maple Valley area ("the Rolph Property"). The site was purchased by the RSD as part of the Taylor Creek Restoration Project. It is zoned R-5 and has available electricity but no sewer or public water. The property is heavily encumbered by planting, driveway and gas-line easements as well as fragile slope and wetland setbacks.

B. The RSD declared the Rolph Property surplus to its needs at completion of the Taylor Creek Restoration Project. Pursuant to K.C.C. 4.56.100, notices were circulated to other county departments by the facilities management division ("FMD") regarding RSD's plan to surplus and sell the Rolph Property. No county department expressed interest, and the subject property does not meet criteria for affordable housing. In August 2007, pursuant to K.C.C. 4.56.100, FMD declared the Rolph Property surplus to the county's present and foreseeable needs.

C. Pursuant to K.C.C. 4.56.100, FMD listed the Rolph Property for sale with the Northwest Multiple Listing Service. The property was marketed subject to the requirement for extensive work due to serious vandalism that rendered the improvements uninhabitable. Two proposed sales both failed after the purchasers

determined that the costs to bring the property up to code were prohibitive.

D. FMD subsequently re-marketed the Rolph Property in October 2009, specifying that King County would not accept offers contingent on the condition of the now boarded-up improvements. Although the property was appraised at one hundred and seventy thousand dollars, the only offer received is for one hundred forty thousand dollars on an all cash basis from John and Petra Hansen. The Hansens have provided proof of funds for this purchase.

E. FMD recommends approval of the proposed sale based on the current depressed condition of the market, the poor condition of the property improvements and the qualified, all-cash buyers.

F. A condition of sale is the buyers' inclusion of this purchase as part of a 1031 tax deferred exchange. Council approval is therefore requested no later than June 15, 2010.

G. Pursuant to K.C.C. 4.56.080.A, the council must approve sale of county-owned real property valued in excess of ten thousand dollars.

SECTION 2. The King County council, having determined that sale of the Rolph Property is in the best interest of the county, does hereby approve the proposed sale as provided for in the purchase and sale transaction documents attached hereto and authorizes the King County executive to execute any other documents necessary to convey and deliver the property to the buyers.

10 days, not more than 25 days prior

Area paper