



Legislation Text

File #: 2007-0376, **Version:** 3

AN ORDINANCE authorizing the executive to execute a purchase and sale agreement and all necessary conveyance documents to complete the sale of county owned property known as Lot 1 of city of Issaquah Short Plat SP04-001IH adjacent to the Issaquah Highlands Park and Ride garage, to Port Blakely Communities, located in council district 3.

BE IT ORDAINED BY THE COUNTY COUNCIL OF KING COUNTY:

SECTION 1. Findings:

A. King County owns an approximately 11,160 square foot parcel of land, adjacent to the Issaquah Highlands park and ride garage, bounded by the Issaquah Highlands park and ride garage to the North, NE High Street to the South, Highlands Drive to the East and 9th Avenue to the west. It is located within Issaquah Highlands, and King County metro transit division is the custodian.

B. The property was originally purchased by the road services division as part of the North Sammamish Plateau Access Road (SPAR) development from Lakeside Industries in 2003. When the roadway was substantially complete, in July of 2004, custodianship of the property which lies between the north bound and south bound lanes of Highlands Drive was transferred to the transit division for the development of the park and ride garage.

C. Development within Issaquah Highlands is governed by agreements executed by King County, Port Blakely Communities and the city of Issaquah. The development agreements provide the framework for development within Issaquah Highlands. The agreements anticipated that a park and ride facility would be an element of the project.

D. In cooperation with the city of Issaquah and Port Blakely, King County agreed to build a 1,000 stall parking garage in the new Issaquah Highlands development in order to help mitigate traffic onto I-90. The new parking garage has been funded in part by Sound Transit and federal grants.

E. During the site development plan review, the city determined that the county should include a retail element in the Issaquah Highlands park and ride development. To accommodate this requirement, the transit division determined to short plat the property and surplus the southern portion of the property (11,160 square feet), which the purchaser will be required to develop into retail space.

F. In order to provide the retail development with necessary parking, King County also agreed to lease to the retail property owner 34 parking stalls in the parking garage for a period of thirty years. The county is obligated by the terms of the federal grant to provide parking capacity for 1,000 vehicles and the county considers the 34 stalls as not necessary to meet its needs.

G. According to the development agreements, if development is proposed on the retail property, the city would require there to be an allocation of development rights to the property from the Issaquah Highlands master developer, Port Blakely Communities. Per the agreements, the retail property may be developed as a park and ride facility or up to 12,000 square feet of retail or commercial uses.

H. According to the development agreements, as the Master Developer, Port Blakely Communities is the owner of all non-transit related development rights within Issaquah Highlands, therefore Port Blakely is the only entity which could develop the retail property for other than transportation/park and ride purposes.

I. During 2005 and 2006, King County real estate services worked with the city of Issaquah to determine if development rights could be transferred to the retail property from other county or non county-owned property to potentially elicit more proposers or developers to the site, but Issaquah's code restricts transfers of development rights to publicly-owned property. This left a sale to a developer other than Port Blakely unlikely, as any other developer would have to take the risk of not being able to transfer development rights to the retail property, thus being left with a vacant parcel.

J. A Purchase and Sale Agreement and a lease for 34 stalls for a term of 30 years to Port Blakely Communities/High Street LLC have been negotiated.

K. The council hereby finds pursuant to K.C.C. 4.56.100 and 4.56.180 that unique circumstances exist that make a negotiated direct sale of the retail property in the best interest of the public.

SECTION 2. The King County executive is hereby authorized to execute a purchase and sale agreement, along with a lease for 34 stalls, substantially in the form attached to this ordinance as Attachments A and B, and any other necessary documents to convey the property to Port Blakely Communities/High Street 8 LLC.

	<u>PARCEL TAX ACCT. NO.</u>	<u>APPRAISED VALUE</u>
Lot 1	222406-9159	\$204,000
Lot 2	222406-9158	

area paper 10 days and not more than 25 days prior, news release, display format