



## Legislation Details

<b>File #:</b>	2009-0193	<b>Version:</b>	3
<b>Type:</b>	Ordinance	<b>Status:</b>	Passed
<b>File created:</b>	3/16/2009	<b>In control:</b>	Budget and Fiscal Management Committee
<b>On agenda:</b>		<b>Final action:</b>	3/30/2009
<b>Enactment date:</b>	4/8/2009	<b>Enactment #:</b>	16427
<b>Title:</b>	AN ORDINANCE relating to the financing of an economic development and revitalization project in unincorporated South King County; authorizing the King County executive to execute such financing agreements, promissory notes, security arrangements, and related documents for a \$5,250,000 and a \$1,000,000 Section 108 Loan Guarantee with the United States Department of Housing and Urban Development (HUD) for which King County will pledge future Community Development Block Grant funds for the repayment of the principal and interest due the Department of Housing and Urban Development Fiscal Agent or Trustee and other security; and authorizing the executive to reloan the proceeds from the Section 108 Loan to the White Center Investment Fund, LLC and execute such financing agreements, security arrangements and other related documents, to provide equity financing for the construction of a multi-tenant retail/office plaza in unincorporated King County and to provide security for King County's loan to the White Center Investment Fund, LLC.		
<b>Sponsors:</b>	Dow Constantine, Larry Gossett		
<b>Indexes:</b>	Community Development Block Grant, Housing, White Center		
<b>Code sections:</b>			
<b>Attachments:</b>	1. 16427.pdf, 2. 2009-0193 Attachment A dated March 30 2009 - 16427.doc, 3. 2009-0193 Transmittal Letter.doc, 4. 2009-B0193 Staff Report - US EPA Audit of KC NPDES Compliance (9-2-09).doc, 5. A U.S. Department of Housing and Urban Development, 6. A. U.S. Department of Housing and Urban Development, dated March 30, 2009, 7. A. U.S. Department of Housing and Urban Development, dated March 25, 2009, 8. Amendment Packet 3-30-09.pdf, 9. B. U.S. Department of Housing and Urban Development Section 108 Loan Guarantee Program, 10. B. U.S. Department of Housing and Urban Development Section 108 Loan Guarantee Program, dated March 25, 2009, 11. B. U.S. Department of Housing and Urban Development Section 108 Loan Guarantee Program, dated March 25, 2009, 12. C. Loan Agreement between White Center Square Investment Fund, LLC and King County, 13. C. Loan Agreement between White Center Investment Fund, LLC and King County, dated March 30, 2009, 14. D. Pledge and Security Agreement, dated March 30, 2009, 15. D. Pledge and Security Agreement, 16. E. Collateral Agency Agreement, dated March 30, 2009, 17. E. Collateral Agency Agreement, 18. F. Subordination and Forebearance Agreement, 19. F. Subordination and Forebearance Agreement, dated March 30, 2009, 20. Fiscal Note - WC Square.xls, 21. G. Indenture of Trust and Custodial Agreement, 22. G. Indenture of Trust and Custodial Agreement, 23. H. CDE Interest Control Agreement, dated March 30, 2009, 24. H. CDE Interest Control Agreement, 25. I. Waiver and Consent Agreement, dated March 30, 2009, 26. I. Waiver and Consent Agreement, 27. SR ATTACHMENT 7 03-25-09, 28. SR ATTACHMENT 6 03-25-09, 29. SR ATTACHMENT 8 03-25-09, 30. SR ATTACHMENT 9 03-25-09, 31. STAFF REPORT 03-25-09		

Date	Ver.	Action By	Action	Result
3/30/2009	2	Metropolitan King County Council	Hearing Held	
3/30/2009	2	Metropolitan King County Council	Passed as Amended	Pass
3/25/2009	2	Budget and Fiscal Management Committee	Recommended Do Pass Substitute	Pass
3/16/2009	1	Metropolitan King County Council	Introduced and Referred	