



Legislation Text

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Clerk 2/24/2006

AN ORDINANCE authorizing the King County executive to sell a portion of the downtown Redmond Park and Ride lot, parcels A and B, for mixed use development including affordable housing.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Findings:

A. King County's growth management policies promote the creation of housing in urban areas to minimize sprawl and encourage urban development, walking and other benefits of downtown development.

B. Redevelopment of the Redmond surface park and ride into a structured park and ride with a private four-hundred-unit housing complex will significantly enhance downtown Redmond and promote transit ridership.

C. King County will gain significant sales tax and property tax revenues through the redevelopment of the surplus Redmond county-owned properties.

SECTION 2. The Metro transit division is hereby declaring a portion of the downtown Redmond Park and Ride lot, parcels A and B, surplus to its needs as the proceeds from the sale will provide revenue to pay for developing a three-hundred-eighty-six-stall park and ride garage adjacent to the surplus portion on parcel C as shown on the attached parcel map. This surplus agreement is subject to sale at the price identified in the real estate purchase and sale agreement.

SECTION 3. The King County executive is hereby authorized on behalf of the county to execute a real estate purchase and sale agreement with Trammel Crow Residential Northwest Acquisitions Limited

Partnership, for sale of a portion of the downtown Redmond Park and Ride lot, parcels A and B, substantially in the form of Attachment A to this ordinance.

SECTION 4. The appropriate county officials, agents and employees are hereby authorized to take all actions necessary to implement the sale and all actions up to now taken by county officials, agents and employees consistent with the terms and purposes of the real estate purchase and sale agreement are hereby ratified, confirmed and approved.

SECTION 5. If any one or more of the covenants or agreements provided in this ordinance to be performed on the part of the county is declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, are null and void, and shall be deemed separable from the remaining covenants and agreements of this ordinance and shall in no way affect the validity of the other provisions of this ordinance or of the real estate purchase and sale agreement.