



Seattle City Light



NORTH PASSAGE PROPERTY SALE

Lynn Best, Chief Environmental Officer and Greg Sancewich, Real Estate Manager | February 21, 2019

HISTORY OF THE SITE

- The site is part of City Light's electric transmission and distribution corridor servicing the University Substation
- The State of Washington transferred ownership to City Light in 1961
- Excess property left after construction of I-5
- The property already had a commercial building on it

CURRENT STATUS

- North Passage LLC owns the building that partially encroaches
- City Light has been renting the property for the building, landscaping, and parking to North Passage LLC
- City Light seeking to resolve encroachments and would like to sell the underlying property
- City Light retains easement for operation, maintenance, and access to lines
- Northwest Passage LLC would like to purchase
- Fair market value is \$222,000



ADDITIONAL FACTORS

- Property is under the transmission lines
- The zoning is Industrial (IB U/45)
- Property is in Shoreline Management Zone

CITY LIGHT

OUR MISSION

Seattle City Light is dedicated to delivering customers affordable, reliable and environmentally responsible electricity services.

OUR VISION

We resolve to provide a positive, fulfilling and engaging experience for our employees. We will expect and reinforce leadership behaviors that contribute to that culture. Our workforce is the foundation upon which we achieve our public service goals and will reflect the diversity of the community we serve.

We strive to improve quality of life by understanding and answering the needs of our customers. We aim to provide more opportunities to those with fewer resources and will protect the well-being and safety of the public.

We aspire to be the nation's greenest utility by fulfilling our mission in an environmentally and socially responsible manner.

OUR VALUES

Safety, Environmental Stewardship, Innovation, Excellence, Customer Care



Seattle City Light