

WHEREAS, the property located in Lot 1, Block 81, Lake Union Shore Lands, in King County, Washington, commonly referred to as 900 Broad Street (“Property”) was purchased in 1971 with funds from the Arterial City Street Fund and accepted under Ordinance 100254 for limited access highway purposes in connection with the Bay Freeway Project; and

WHEREAS, in 1972 voters of Seattle abandoned the Bay Freeway Project; and

WHEREAS, Resolution 29799, passed August 10, 1998, as amended by Resolution 30862, passed May 1, 2006, adopted procedures by the Seattle City Council regarding property reuse and disposition of City-owned property (“Property Disposition Procedures”); and

WHEREAS, in accordance with the Property Disposition Procedures, the Final Recommendation Report on Reuse and Disposal of the Seattle Department of Transportation Mercer Corridor Excess Property, PMA 4193, 900 Broad Street, and the Report on the Public Involvement Plan, June 1, 2016 (“Final Report”) has been published; and

WHEREAS, the Final Report recommends that the Property be sold at fair market value through an open and competitive process managed by the Department of Finance and Administrative Services; and

WHEREAS, the Department of Finance and Administrative Services has expended funds for professional services and staff in the property review and disposition process and will manage the disposition and sale of the Property; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The City of Seattle approves the steps taken as documented in the Final Report of the property located in Lot 1, Block 81, Lake Union Shore Lands, in King County, Washington, commonly referred to as 900 Broad Street (“Property”), as legally described as follows (Parcel No. 408880-3495):

Lot 1, Block 81, Lake Union Shore Lands, in King County, Washington, as shown on the official maps on file in the Office of the Commissioner of Public Lands at Olympia, Washington;

Except that portion thereof redesignated for general-street purposes pursuant to Ordinance No. 123336 of the City of Seattle.

Situate in the city of Seattle, county of King, state of Washington.

Section 2. The limited access highway purposes designation for the Property identified in Section 1 of this ordinance is hereby removed.

Section 3. The Property is hereby found and declared to be no longer required for municipal purposes and is hereby declared surplus to the City's needs.

Section 4. The Director of the Department of Finance and Administrative Services, or the Director's designee, is authorized to manage the sale of the Property through an open and competitive sales process to the public.

Section 5. The Director of Transportation, or the Director's designee, is authorized to negotiate and to complete all agreements and any ancillary documents to transfer the Property to the selected purchaser or purchasers.

Section 6. Proceeds from the sale authorized herein shall be used first to reimburse costs incurred and paid by the Department of Finance and Administrative Services in connection with the sale. The remaining proceeds shall be deposited in the Arterial City Street Fund (10340), a subfund of the Transportation Operating Fund (10310), and the proceeds shall be used for "highway purposes" as required by the Eighteenth Amendment to the State Constitution.

Section 7. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the _____ day of _____, 2016, and signed by me in open session in authentication of its passage this _____ day of _____, 2016.

President _____ of the City Council

Approved by me this _____ day of _____, 2016.

Edward B. Murray, Mayor

Filed by me this _____ day of _____, 2016.

Monica Martinez Simmons, City Clerk

(Seal)

Attachments:

Attachment 1 - Final Recommendation Report on Reuse and Disposal of the Seattle Department of Transportation Mercer Corridor Excess Property, PMA 4193, 900 Broad Street, and the Report on the Public Involvement Plan, June 1, 2016