



Legislation Text

File #: CB 118709, Version: 1

CITY OF SEATTLE

ORDINANCE _____

COUNCIL BILL _____

AN ORDINANCE relating to the City Light Department; declaring the former University Substation property as surplus to the City’s needs and no longer required for providing public utility service or other municipal purpose; authorizing the sale of this property for appraised value to the University of Washington, or to be sold through a brokered sale managed by the Department of Finance and Administrative Services; authorizing the General Manager and Chief Executive Officer of the City Light Department or designee to execute all necessary documents to accomplish such property sale, and to deposit the proceeds of the sale in the City Light Fund.

WHEREAS, the property known as the former University Substation located at 711 NE Northlake Place (the “Property”) was acquired by the City for utility purposes, and

WHEREAS, by Resolution 30862, the City adopted procedures regarding the reuse and disposition of City-owned property; and

WHEREAS, in accordance with Resolution 30862, the Final Recommendation Report on the Reuse and Disposal of the Property at 711 NE Northlake Place (the “Report”) has been published; and

WHEREAS, the Report recommends that the Property first be offered for sale at appraised value to the University of Washington, and if the University of Washington does not purchase the Property, then the Property should be sold through a brokered sale to be managed by the Department of Finance and Administrative Services; 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 Recommendation Report on the Reuse and Disposal of Excess Property of the Former University Substation property located at 711 NE Northlake Place (the “Property”) and legally described as follows:

Lots 4, 5 and 6 in Block 14 of Lake View Addition to the City of Seattle, according to the plat recorded in Volume 5 of Plats at Page 34, in King County, Washington,

Except those portions of said lots lying south of a line which is distant 100 feet north and parallel to the north line of Block 24, Lake Union Shore Lands, hereto condemned in King County Superior Court Cause No. 125369, and further described in City of Seattle Ordinance No. 37483.

The fair market value of the Property is estimated to be \$621,000.

Section 2. Pursuant to RCW 35.94.040, and after public hearing, the Property is hereby found and declared to be surplus to the City's needs and no longer required for providing continued public utility service or other municipal purpose.

Section 3. The General Manager and Chief Executive Officer of the City Light Department (the "CEO"), or the CEO's designee, is authorized to offer to sell the Property to the University of Washington for the Property's appraised value. If the University of Washington does not purchase the Property within six months after the effective date of this ordinance, then the CEO or the CEO's designee is authorized to sell the Property for fair market value through a brokered sale to be managed by the City's Department of Finance and Administrative Services, and to accept the best offer for the Property.

Section 4. The CEO, or the CEO's designee, is authorized to negotiate a purchase and sale agreement and to execute all necessary and desirable documents to accomplish the sale and transfer of the Property to the selected purchaser.

Section 5. Proceeds from the sale of the Property authorized by this ordinance shall be deposited in the City Light Fund (41000).

Section 6. 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)