

RESOLUTION NO. 3675

A RESOLUTION

of the Port Commission of the Port of Seattle declaring four parcels of certain real property located at: 28th Avenue and 200th Street, and on 28th Avenue south of 200th Street, SeaTac, Washington, to be surplus and no longer needed for port district purposes and authorizing the Chief Executive Officer to execute all documents necessary for conveyance of the title to and sale of the real property to Sound Transit.

WHEREAS, on May 22, 2012, the Port of Seattle Commission approved the South Link Light Rail Agreement with Sound Transit to establish the real property, financial design and construction arrangements for the construction of the South Link Project and authorized the Chief Executive Officer to execute all necessary documents to effectuate that agreement; and

WHEREAS, supporting the South Link Project will provide a long-term solution in regional transportation by expanding the existing Link Light Rail access to the Airport and enabling the region to continue to receive the economic benefit of Link Light Rail; and

WHEREAS, Sound Transit has identified four parcels of real property, (“Property”) two of the parcels are located at 28th Avenue S. and 200th St. in SeaTac, WA and two of the parcels are located south of 200th on 28th Avenue in SeaTac, WA that are owned by the Port and that Sound Transit needs for the construction of the South Link Project; and

WHEREAS, the Property is described on attached Exhibit A; and

WHEREAS, the Property has been appraised to determine the fair market value; and

WHEREAS, the appraised value of each of the four individual parcels that comprise the Property are: \$2,383,000 (two remnant parcels in #042204936) and \$1,010,000 (two parcels - #3445000095 and 3445000098), for a cumulative appraised total of \$3,393,000.

WHEREAS, Chapter 39.33 of the Revised Code of Washington provides that the Port may “sell, transfer, exchange, lease or otherwise dispose of any property ... to the state or any municipality or any political subdivision thereof ... on such terms and conditions as may be mutually agreed upon ...”; and

WHEREAS, the Property described in Exhibit A are no longer needed by the Port and can be declared surplus; and

NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Seattle that:

Section 1. The four parcels of real property described on exhibit A attached to this Resolution is no longer needed for Port purposes and is declared surplus.

Section 2. The four parcels of real property described in exhibit A has a cumulative estimated fair market value of \$3,393,000.

Section 3. Pursuant to Chap. 39.33 RCW, the Chief Executive Officer is authorized to take all steps and execute all documents necessary to convey title to the real property described in exhibit A to Sound Transit.

ADOPTED by the Port Commission of the Port of Seattle at a duly noticed meeting thereof, held this _____ day of _____, 201____, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

Port Commissioners