

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
ACTION ITEM

Item No. 6b
Date of Meeting September 27, 2016

DATE: July 12, 2016
TO: Ted Fick, Chief Executive Officer
FROM: W. Allan Royal, Manager Real Estate Development
SUBJECT: First Reading and Public Hearing and Second Reading and Final Passage of Resolution 3724 for the proposed sale of property in Auburn, 1.62 acres, to King County to enhance the Green River Trail in this area

ACTION REQUESTED

Request (1) unanimous consent to adopt Resolution No. 3724 at the same meeting at which it is first introduced, as required by Article VIII, Section 1, of the Commission Bylaws; and (2) First and Second Readings and Final Passage of Resolution No. 3724: A Resolution of the Port Commission of the Port of Seattle declaring certain real property located in the City of Auburn surplus and no longer needed for port district purposes and authorizing its sale to King County.

SYNOPSIS

This action recommends selling a 1.62-acre, undeveloped and remnant, parcel valued at \$1,000.00 to King County in order to put the property into productive use as a positive community asset by becoming part of the Green River Trail. In March of 1998, the Port and the City entered into an Inter-local Agreement (“ILA”) to facilitate the Port’s development of a sixty-seven acre environmental mitigation site in the City of Auburn, as required by the State Department of Ecology, in order to build the third runway at Seattle-Tacoma International Airport. As part of the agreement, the Port expressed a desire to transfer a portion of the Auburn property, not needed for mitigation, to King County to extend the Green River Trail System. The Green River Trail is currently 19.6 miles of trail starting at the south end of the Seattle city limits and currently reaching the City of Kent with plans to extend the trail through Auburn and ultimately to the Flaming Geyser State Park. This action will fulfill that desire to fill in a part of the development of the trail in Auburn. The property is located southeast of O Court west of the Green River. It is a portion of King County parcel 0004200005 in the City of Auburn.

BACKGROUND

The Port acquired approximately 87 acres of which approximately 67 acres were ultimately included in the mitigation project required to develop the airport’s third runway. The property being sold consists of approximately 1.62 acres adjacent to the Green River. It is not part of the Port’s Auburn mitigation site and is not subject to the mitigation site’s restrictive covenant. It is no longer needed for Port use. This property is in the floodplain, land locked, and is subject to

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Green River course changes. The Port had the property appraised, considering a highest and best use as wetland buffer, and its value is \$1,000. The Federal Aviation Administration has determined the sale of the property is not subject to federal regulations requiring their approval.

PROJECT JUSTIFICATION AND DETAILS

In a small way, this action will add to the Port's Century Agenda Strategy to "Advance this region as a leading tourism and business gateway." In addition, this action will fulfill the Port's previously expressed intent to the City of Auburn to transfer the property for use in the further development of the Green River Trail.

Project Objectives

The objective is to sell the property to King County.

- Put into public/recreational use property not required in developing the Port's Auburn mitigation site.
- Enhance a regional community benefit, the Green River Trail.

Scope of Work

Sell the property to King County at Fair Market Value.

Schedule

The transaction should be complete by the end of third quarter 2016.

FINANCIAL IMPLICATIONS

The Port will receive Fair Market Value, \$1,000, for the property.

STRATEGIES AND OBJECTIVES

This action will help support the Port's Century Agenda goal to "Advance this region as a leading tourism and business gateway" by creating a valuable community asset in an area affected by Port development.

ALTERNATIVES AND IMPLICATIONS CONSIDERED

Alternative 1) – The Port can refuse to sell the property.

Pros:

- (1) The property would function as an environmental buffer maintained by the Port.

Cons:

- (1) The Port would be required to maintain the property.
- (2) The property would create a blocking element in the Green River Trail.

This is not the recommended alternative.

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Alternative 2) – The Port can convert the use to public access.

Pros:

- (1) The property could still function as an environmental buffer maintained by the Port.
- (2) The public could access the site from the north and south via the existing Green River Trail.

Cons:

- (1) The Port would be required to maintain the property.
- (2) This can cause federal issues regarding the use of Port property as public space.
- (3) The Port would not receive fair market value for the property.

This is not the recommended alternative.

Alternative 3) – Sell the property to King County.

Pros:

- (1) This alternative will put the property back into productive use.
- (2) The action will relieve the Port of any maintenance responsibilities for a remnant parcel.
- (3) This will permit the enhancement of a great community asset, the Green River Trail.
- (4) The Port will receive fair market value, \$1,000, for the property.

Cons:

- (1) The property may be less functional as an environmental buffer maintained by the Port because of the public access.

This is the recommended alternative.

ATTACHMENTS TO THIS REQUEST

- Draft Resolution No. 3724
- Computer slide presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- None