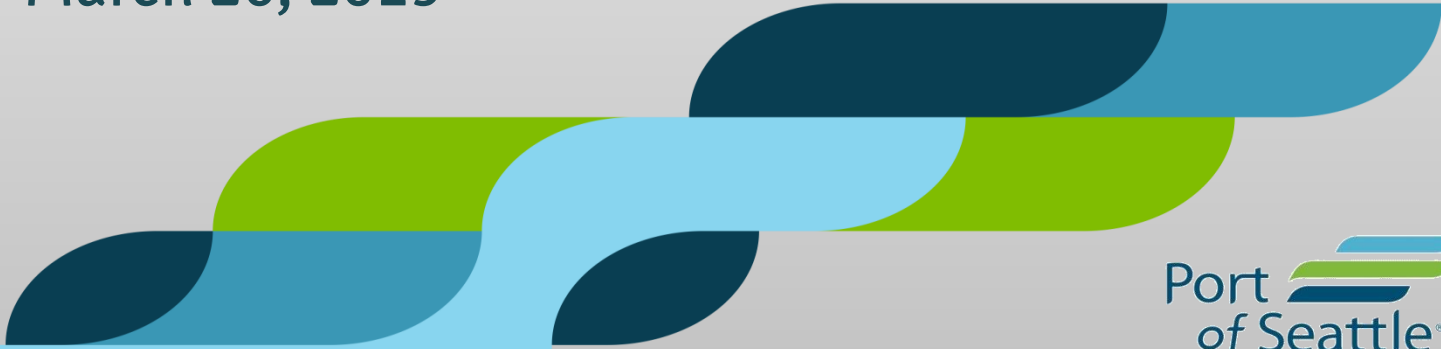


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| Item No. | 8c |
| Date of Meeting | March 26, 2019 |

HARBOR AVE PROPERTY SALE

First Reading

March 26, 2019



3330 Harbor Ave Property Sale

Requesting Commission Authorization to:

- Declare small (11,579 square foot) property surplus and no longer needed for Port district purposes.
- Remove subject property from the Lower Duwamish Industrial District.
- Authorize the sale of subject property to West Coast Self Storage for \$699,140.

Property Details

- The property is an 11,579 sq. ft. vacant parcel in West Seattle, on Harbor Avenue
- The Port purchased the property in 1996 for \$101,177 from the Salmon Bay Steel Corporation as part of a land assemblage related to T-5 future development and current operations.
- West Coast Self-Storage, the buyer, is building additional self storage adjacent to this property.

The Property is too small to support any current Port projects or priorities

Neighborhood Map



Authorization of Sale of Port property to West Coast Self Storage

Justification

- Staff has attempted to lease property for parking and other potential development but has not generated any interest
 - Small size lot at two different elevations impacts utility
- Property has not generated any income to the Port since its purchase
- The parcel is too small and not strategically located to be of value to current or future Port operations

Limited commercial uses and little nexus to Port priorities

Limited Development Potential



11,579 square foot parcel has soil grade issues

Site is Isolated from Other Port Properties



Active Rail Spurs Separate the Property from Terminal 5

Benefits from Property Sale

- Achieves Port objectives of declaring certain real property surplus that is no longer needed for Port district purposes.
- Provides revenue from sale of a property that is not usable for Port purposes.
- Under the purchase and sale agreement, the buyer releases the Port from claims relating to the environmental condition of the property.
 - Upon closing and transfer of the property, the buyer further agrees to indemnify the Port for environmental conditions on the property attributable to conditions which emanate from buyer's adjacent parcel.

Sale provides revenue to the Port and releases Port from future environmental liability