

## RESOLUTION NO. 3638, AS AMENDED

**A RESOLUTION** of the Port Commission of the Port of Seattle declaring certain real property located in the City of Redmond and unincorporated King County (a portion of the Redmond Spur segment of the Woodinville Subdivision) and its improvements surplus and no longer needed for Port purposes; and authorizing the Chief Executive Officer to execute all documents necessary for transfer to the City of Redmond.

WHEREAS, the voters of King County, pursuant to the provisions of enabling legislation adopted by the Legislature of the State of Washington, Chapter 92, Laws of 1911, RCW 53.04.010, authorized and approved at a special election held in King County on the 5th day of September 1911, the formation of a port district coextensive with King County to be known as the Port of Seattle; and

WHEREAS, the Port of Seattle was thereupon established as a port district and has since been and now is a duly authorized and acting port district of the State of Washington; and

WHEREAS, the Port owns the real property described on attached Exhibit A (the “Property”) and all fixtures and improvements thereon consisting primarily of railroad tracks and ties and associated fixtures (the “Improvements”); and

WHEREAS, on November 5, 2009, the Port entered into a Memorandum of Understanding (the “MOU”) with King County, Sound Transit, Cascade Water Alliance, Puget Sound Energy and the City of Redmond setting forth the mutual understanding of the parties for the completion of future transactions where the Regional Partners would purchase from the Port interests in the Woodinville Subdivision and thus share in the cost of acquiring it; and

WHEREAS, the City of Redmond desires to acquire the Property and Improvements from the Port at this time for future trail, utility and transportation uses; and

WHEREAS, Sound Transit, King County, Cascade Water District, and Puget Sound Energy intend to complete the purchase from the Port of other property interests in the Woodinville Subdivision at a later date (the “Regional Transaction”).

**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 of any municipality of any political subdivision thereof ... on such terms and conditions as may be mutually agreed upon ...”; and

**WHEREAS**, the maps and other data regarding the Property proposed for transfer to Redmond are on file at the Port offices; and

**WHEREAS**, the Port of Seattle Commission has heard from all persons desiring to speak at said public hearing with regard to the proposed property transfer; and

**WHEREAS**, the members of the Port of Seattle Commission have considered the proposed property sale and comments by members of the public attending the public hearing; and

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

Section 1. The Property described on Exhibit A attached to this Resolution and Improvements thereon are no longer needed for Port purposes and are declared surplus to Port needs.

Section 2. The Chief Executive Officer is authorized to take all steps and execute all documents necessary to sell the Property and Improvements to the City of Redmond for a purchase price of Ten Million Dollars (\$10,000,000).

**ADOPTED** by the Port Commission of the Port of Seattle at a regular meeting thereof, held this \_\_\_\_ day of June, 2010, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.

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Port Commissioners