



**COMMISSION
AGENDA MEMORANDUM**

Item No. 10a

ACTION ITEM

Date of Meeting January 25, 2022

DATE: November 1, 2021

TO: Stephen P. Metruck, Executive Director

FROM: Jeff Moken, Interim Director Aviation and Business Properties
Steve Kennard, Property Manager

SUBJECT: First Reading and Public Hearing of Resolution No. 3799 to surplus Tract B in the Des Moines Creek Business Park

ACTION REQUESTED

Request First Reading and Public Hearing of Resolution No. 3799: A Resolution of the Port Commission of the Port of Seattle declaring surplus and no longer needed for port district purposes approximately 2.56 acres of Port-owned real property, commonly referred to as Tract "B," and located in the City of Des Moines, King County; and further authorizing the transfer of said real property to the City of Des Moines for stormwater facilities in support of improvements at Des Moines Creek Business Park.

EXECUTIVE SUMMARY

This surplus action will allow the Port to transfer ownership and management of a storm water facility, Tract "B," constructed as part of the 87-acre Des Moines Creek Business Park as previously agreed to in the 2012 Master Plan Agreement (Development Agreement) between the Port and the City of Des Moines. The Development Agreement memorialized development and infrastructure requirements including design criteria, traffic and environmental mitigation, and dedications of street and stormwater facilities. This is the second of two storm water tract dedications outlined in the Development Agreement. The first was finalized by Commission Resolution 3731 (2017) for Tract "A." The dedication of Tract "B" is the final action remaining under the Development Agreement.

JUSTIFICATION

This dedication follows through on a prior-approved dedication in the Development Agreement. All prerequisites for dedication outlined in the Development Agreement have been executed.

DETAILS

The merits of this action were reviewed and decided when the Commission approved the Development Agreement, the Ground Lease between the Port of Seattle and Des Moines Creek

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Business Park Phase II, LLC dated May 31, 2016, and Short Plat LUA2013-0036 (King Co Recording # 20160426900009.

If the Commission were to reverse these prior actions the Port would be responsible for ownership and maintenance of a stormwater facility in the City of Des Moines.

Scope of Work

Execute conveyance documents.

Schedule

Q1 2022

ALTERNATIVES AND IMPLICATIONS CONSIDERED

No alternatives since this dedication was already approved in an agreement with the City.

FINANCIAL IMPLICATIONS

The Port will not receive payment for the property; the dedication was a component of the Development Agreement of the Des Moines Creek Business Park. The Port is compensated for the provision of land for stormwater infrastructure by the City's approval of commercial development rights.

Future Revenues and Expenses (Total cost of ownership)

Future revenues are realized in the Des Moines Creek Business Park revenues. No future expenses will be incurred.

ATTACHMENTS TO THIS REQUEST

- (1) Presentation slides

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

April 25, 2017—Related Action—Second reading and resolution declaring Tract “A” surplus and authorizing conveyance to the City of Des Moines

April 11, 2017—Related Action—First reading in support of the surplus of Tract “A”

February 23, 2016—The Commission authorized changes to the Port's Development Agreement with the City of Des Moines including tract realignments reflected in the Second Addendum to the Amended & Restated Second Development Agreement by and between the City of Des Moines and the Port of Seattle