

# FIRST READING AND PUBLIC HEARING TO SURPLUS TRACT B IN THE DES MOINES CREEK BUSINESS PARK

# Executive Summary

- **Commission approved** the 2012 Development Agreement and 2016 Ground Lease for the construction of Des Moines Creek Business Park.
- Permits (Clean Water Act) required the construction of two stormwater facilities (Tract A and Tract B stormwater retention ponds) to be built concurrent with the adjacent development phase, for conveyance to the City of Des Moines upon completion and the City's acceptance.
- In a prior action (2017) **Commission approved** the surplus of Tract A and conveyance to the City of Des Moines.
- Tract B stormwater improvements are complete and have been accepted by the City of Des Moines. This action requests approval of the surplus and conveyance of Tract B.

# Surplus Property Location



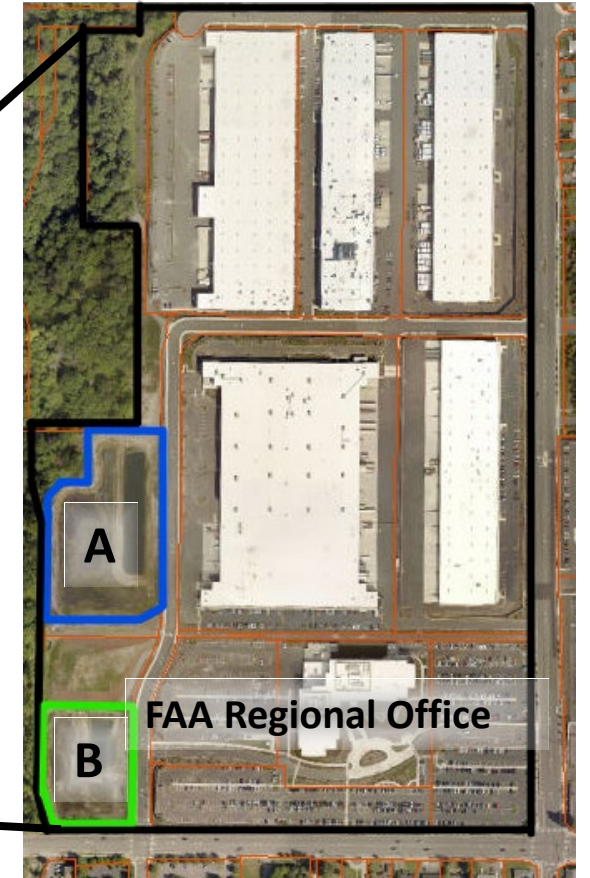
**Des Moines Creek Business Park**



**Tract A (stormwater facility)**



**Tract B (stormwater facility)**



# Prior Approval Authorizing Tract B Surplus

- 2012 Development Agreement between Port and City of Des Moines

## **SECTION 12. DRAINAGE REQUIREMENTS AND INFRASTRUCTURE**

**12.1 General.** The Port shall provide stormwater facilities to address surface water runoff created as the result of development of the Property. All stormwater facilities shall be located in separate public tracts. **The stormwater facilities will be built by the Port, and, upon completion, deeded to the City** as part of the DMCBP Short Plat for long-term ownership and maintenance.

- 2016 Ground Lease between Port and Des Moines Creek Business Park Phase III, LLC  
**Section 7.1.1**

is prepared to accept dedication of the stormwater facilities), the **Tract B** as identified in the Short Plat shall be (and be deemed) removed from the Premises under this Lease, and shall no longer be subject to payment of Base Rent thereon, and either party may record notice of the amended legal description resulting from such removal. In addition, upon acceptance of such facilities by the City, the facilities **shall be deeded to the City** (through or on behalf of the Port if

# Prior Approval Authorizing Tract B Surplus

- 2016 Short Plat Requirements

B. TRACTS A & B (STORMWATER FACILITIES) SHALL BE DEEDED TO THE CITY OF DES MOINES UNDER SEPARATE INSTRUMENT UPON COMPLETION OF THE FACILITIES IN ACCORDANCE WITH THE FIRST ADDENDUM TO THE AMENDED & RESTATED 2ND DEVELOPMENT AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY OF DES MOINES AND THE PORT OF SEATTLE.