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Item No. x8f reso
Meeting Date: June 11, 2024

PORT OF SEATTLE
RESOLUTION NO. 3824
A RESOLUTION

of the Port Commission of the Port of Seattle
declaring certain property surplus and no longer
needed for port district purposes (500 mitigation
credits) and authorizing the Executive Director to
execute all documents related to the sale of such
property.

WHEREAS, the Port of Seattle's (Port) Century Agenda Goal 4, to be the greenest
and most energy efficient port in North America, includes Objective 12, to restore, create
and enhance 40 additional acres of habitat in the Green/Duwamish Valley;

WHEREAS, in furtherance of Goal 4 the Port created the Maritime Habitat
Initiatives line of business, which includes a multi-site, multi-benefit mitigation bank to
restore fish and wildlife habitat;

WHEREAS, the Port of Seattle created the Duwamish River People's Park and
Shoreline Habitat, formerly known as Terminal 17 (the "Habitat Site"), as a mitigation
bank site to generate mitigation credits for Port use and/or sale, while maintaining
ownership and stewardship responsibility of the Habitat Site;

WHEREAS, the Port now owns 500 mitigation credits (the "Property") generated
by the Habitat Site, which are no longer needed for other purposes; and

WHEREAS pursuant to 53.08.090 of the Revised Code of Washington the Port
Commission may declare surplus any property no longer needed for Port purposes and
authorize its sale or other disposal;

WHEREAS, Port policy EX-30, "Habitat and Mitigation Banking: Surplus Sales"
establishes a process for surplus and sale of mitigation credits;

WHEREAS, the Port has negotiated a purchase and sale agreement to sell such
Property in accordance with RCW 53.08.090 and EX-30;

NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port
of Seattle as follows:

Section 1. The Property (500 mitigation credits) is hereby declared surplus to Port
of Seattle needs and is no longer needed for Port purposes, and it is in the best interest of
the Port that said Property be sold in accordance with State law and Port procedures.

Section 2. The Executive Director is authorized to take all necessary steps and to
execute all documents, including a Purchase and Sale Agreement and Bill of Sale, necessary
to accomplish the sale of the Property, in accordance with State law and Port procedures.

ADOPTED by the Port Commission of the Port of Seattle at a regular meeting held this
____ day of _____, 2024, and duly authenticated in open session by the
signatures of the Commissioners voting in favor thereof and the seal of the Commission.

Port Commission