

MOTION NO. 5162

A MOTION authorizing the County Executive to enter into a real estate contract, selling certain land to the City of Renton.

WHEREAS, the Real Property Division has negotiated with the City of Renton to exchange certain land for use as housing for senior citizens, and

WHEREAS, King County proposed an exchange to the City of Renton of the 13.5 acre shop site adjacent to the King County Public Works shop in Renton, and

WHEREAS, the City of Renton is unable to offer King County lands suitable for senior citizen housing; such acquisition must be a separate transaction, and

WHEREAS, the City of Renton has offered to purchase the 13.5 acre shop site from King County, and

WHEREAS, the property is appraised at \$450,000, and

WHEREAS, the Office of the Prosecuting Attorney has approved the terms of the sale,

NOW THEREFORE, BE IT MOVED by the Council of King County:

The King County Executive is authorized to enter into a real estate contract, selling the following property to the City of Renton:

Commencing at the Southwest corner of the Northeast 1/4 of Section 16, Township 23 North, Range 5 East, W.M.: thence along the East-West center of section line South 89°01'16" East a distance of 683.33 feet; thence North 1°04'13" East 363.53 feet to the true point of beginning; then continuing North 1°04'13" East a distance of 960 feet to the North line of the Southwest 1/4 of the Northeast 1/4 of said Section 16; thence South 89°01'38" East along said North line a distance of 612.05 feet to the Northeast corner of the Southwest 1/4 of the Northeast 1/4 of said Section 16; thence South 1°00'49" West along east line of said Southwest 1/4 of the Northeast 1/4 a distance 960 feet; thence North 89°03'38" West parallel with the North line of said Southwest 1/4 of the Northeast 1/4 a distance of 613 feet to the true point of beginning consisting of 13.50 acres, M.L.

1 The purchase price is \$450,000 with a 10% downpayment. The
2 balance is payable over 10 years at 8.4% interest.

3 PROVIDED THAT:

4 All proceeds from the sale of this property shall be used
5 exclusively for the construction of capital facilities adjacent
6 to the King County Public Works shop in Renton.

7 PASSED this 9th day of February, 1981.

8 KING COUNTY COUNCIL
9 KING COUNTY, WASHINGTON

10 
11 Chairman

12 ATTEST:

13 
14 Dorothy M. Owens
15 DEPUTY Clerk of the Council