

2/13/92
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INTRODUCED BY RON SIMS

PROPOSED NO. 92-147

MOTION NO. 8612

A MOTION authorizing the sale of three parcels of tax title property in Council District 5 to the Central Area Public Development Authority.

WHEREAS, R.C.W. 84.64.320 provides for the disposition of tax title property for public purposes by private negotiations for not less than the principal amount of the unpaid taxes, and

WHEREAS, the Central Area Public Development Authority (CAPDA) has requested to purchase three parcels of tax title property in Council District 5 to construct affordable housing for sale to low and moderate income families, and

WHEREAS, the parcels will be sold to CAPDA for no less than the sales price shown below, and

WHEREAS, the terms of sale will require a down payment of ten percent with the balance amortized over ten years at the interest rate of five and one-half percent, and

WHEREAS, it is in the best interest of the citizens of King County to convey said parcels to CAPDA;

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

The county executive is authorized to dispose of the properties described as follows and to execute the necessary documents to convey said lands.

<u>PARCEL</u>	<u>LEGAL DESCRIPTION</u>	<u>SALES PRICE</u>
1.	Lot 1, Block 4, Lawler's Addition to the City of Seattle, as recorded in Volume 1 of Plats, page 214, records of King County, Washington.	\$20,000
2.	Lot 2, Block 7, Walla Walla Addition, as recorded in Volume 5 of Plats, page 81, records of King County, Washington.	\$ 7,230

