



**KING COUNTY**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**Signature Report**

**October 3, 2000**

**Ordinance 13960**

**Proposed No.** 2000-0505.2

**Sponsors** Vance, McKenna and Sullivan

1 AN ORDINANCE relating to interim use of the Community  
2 Development Block Grant Fund to provide a short-term  
3 property acquisition loan to the city of Kent to purchase a  
4 commercial property for development that will provide  
5 employment opportunities to low/moderate income persons  
6 and authorizing the King County executive to enter into loan  
7 agreements necessary to effect the project.

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10 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

11 SECTION 1. Definitions. Unless the context otherwise requires, the terms  
12 defined in this section shall, for all purposes of this ordinance have the meanings specific;  
13 words importing the singular include the plural number and vice versa:

14 "CBDG" means Community Development Block Grant.

15 "Community Development Interim Loan" or "CDIL" means the making of short-  
16 term financing loans to assist in the development of Community Development Block  
17 Grant eligible projects.

18           “Community Development Block Grant funds” or “CDGB funds” means those  
19 entitlement moneys King County receives through the United States Department of  
20 Housing and Urban Development and are dedicated to the CDBG Fund.

21           “Council” means the metropolitan King County council of King County,  
22 Washington.

23           “County” means King County, Washington.

24           SECTION 2. The council finds and determines to be necessary and appropriate  
25 and in the best interests of the county to make a CDIL in the amount of up to  
26 \$10,000,000.00 to the city of Kent. The loan will be used to acquire fifteen acres of  
27 underutilized commercial land to create an urban town center. The property is located in  
28 downtown Kent. The development will create synergy with the nearby planned Kent  
29 Civic and Performing Arts Center and commuter rail station. The project is consistent  
30 with the economic development objectives of King County’s adopted consolidated  
31 housing and community development plan, and will result in the creation of up to four  
32 hundred eighty new jobs, of which low-to-moderate income persons will hold fifty-one  
33 percent. The project will enhance the CDBG fund by providing interest and fee income  
34 to be used for other CDBG eligible projects. The loan shall be repaid to King County in  
35 accordance with the terms and conditions of the CDIL agreement.

36           SECTION 3. In accordance with the regulations of the United States department  
37 of housing and urban development, the county executive is hereby authorized to enter  
38 into a CDIL agreement with the city of Kent.

39            SECTION 4. For the purpose of making this CDIL, the sum of \$10,000,000.00,  
40 or so much thereof as may be necessary to fund this project, shall be disbursed from such  
41 unexpended balances as may become available in the King County CDBG Fund.

42            SECTION 5. If any provision of this ordinance or its application to any person or  
43 circumstance is held invalid, the remainder of the ordinance or the application of the  
44 provision to other persons or circumstances is not affected.

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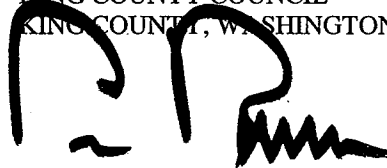
Ordinance 13960 was introduced on 9/5/00 and passed by the Metropolitan King County Council on 10/2/00, by the following vote:

Yes: 12 - Mr. von Reichbauer, Ms. Miller, Ms. Fimia, Mr. Phillips, Mr. Pelz,  
Mr. McKenna, Ms. Sullivan, Mr. Nickels, Mr. Pullen, Mr. Gossett, Mr. Vance  
and Mr. Irons

No: 0

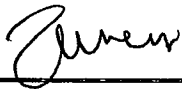
Excused: 1 - Ms. Hague

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON



Pete von Reichbauer, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 5 day of October, 2000



Ron Sims, County Executive

Attachments      None