

2-16-88
CJL:BK:tg

INTRODUCED BY BRUCE LAING

PROPOSED NO. 88 - 191

MOTION NO. 7161

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

WHEREAS, the subject property has been declared surplus by the proprietary department, and

WHEREAS, no other King County department has expressed a need for retaining or acquiring title to the property, and

WHEREAS, the City of Renton has offered to purchase the 5 acre site from King County for the appraised value of \$390,300,

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 to the true point of beginning; thence North 1°04'13" East 363.53 feet distance; thence South 89°03'38" East 643.00 feet distance to the East line of the Southwest 1/4 of the Northeast 1/4 of Section 16; thence South 1°00'49" West along said East line 3363.96 feet distance to the South line of said Southwest 1/4 of the Northeast 1/4 of Section 16; thence Northeast 89°01'16" West 643.36 feet to the true point of beginning.

The purchase price is \$390,300 with a \$300,000 downpayment. The balance is payable over 10 years at 10% interest.

PROVIDED THAT:

All proceeds from the sale of this property shall be used exclusively for the 385 fund which will be used for enhancement of the Public Works Renton facility as per phase 1 of the Master Development Plan.

PASSED this 13th day of April, 1988.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Gary Grant
Chair

ATTEST:

Dorothy M. Owens
Clerk of the Council