

PM:sc
12/17/90

INTRODUCED BY: RON SIMS

PROPOSED BY: 91 - 39

MOTION NO. 8141

1 A MOTION authorizing the King County executive
2 to purchase the 400 Yesler Building located at
3 400 Yesler Way in the City of Seattle.

4 WHEREAS, it has been determined that the need for additional
5 office space in downtown Seattle, close to the Courthouse Complex,
6 is necessary for the efficient operation of King County government,
7 and

8 WHEREAS, the 400 Yesler Way Associates, owner of the 400
9 Yesler Building, has given King County an option to purchase said
10 building for the sum of six million and five hundred thousand dollars
11 (\$6,500,000), payable upon closing, anticipated to be in the first
12 quarter of 1991, and

13 WHEREAS, the 400 Yesler Building is within a one-block radius
14 from the Courthouse Complex, and

15 WHEREAS, it has been determined that the purchase of said
16 building is consistent with the County's long-range space plan, and

17 WHEREAS, it has been determined that it would be in the best
18 interest of King County to purchase the 400 Yesler Building;

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

20 The King County council having deemed it necessary and in the
21 best interest of King County does hereby authorize the King County
22 executive to exercise that certain option dated November 28, 1990,
23 wherein the 400 Yesler Way Associates have agreed to convey the
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1 following described building for the sum of six million and five
2 hundred thousand dollars (\$6,500,000), and does further authorize
3 the King County executive to execute the necessary instruments to
4 finalize the purchase of subject building in accordance with the
5 term of said option:

6 Block 39 and vacated alley of C.D. Boren's Addition to the
7 City of Seattle as recorded in Volume 1, page 25, Book of
8 Plats, Records of King County, Washington

9 PASSED this 7th day of January, 19 91.

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11 KING COUNTY COUNCIL
12 KING COUNTY, WASHINGTON

13 Lois North
14 Chair

15 ATTEST:

16 Gerald A. Peterson
17 Clerk of Council
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