

MOTION NO. 8223

A MOTION authorizing approval of the Interlocal Agreement with the Pacific Hospital Preservation and Development Authority for financing the Beacon Hill Facility Renovation Project and the Beacon Hill Renovation Project Proposal.

WHEREAS, in November 1987 King County voters approved the issuance of bonds to finance regional health care capital projects, and

WHEREAS, projects to be funded from bond proceeds include the work necessary to bring the Beacon Hill Facility into compliance with the City of Seattle seismic and other building codes, and

WHEREAS, an interlocal cooperation agreement between King County and the Pacific Preservation and Development Authority (Authority) is necessary to provide for the transfer of bond proceeds in the amount of \$9,315,000 from the county to the Authority and to ensure compliance with federal law regarding the use of proceeds from tax-exempt bonds, and

WHEREAS, the interlocal cooperation agreement for financing the Beacon Hill Facility Renovation Project requires county approval of a specific project proposal prior to bond issuance;

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

1. The attached "Interlocal Cooperation Agreement between King County and Pacific Hospital Preservation and Development Authority" is approved.

2. The attached Beacon Hill Renovation Project Proposal, including narrative description, diagrams and floor plans, detailed project cost estimates, and cash flow and construction schedules (Attachment B), is hereby approved.

PASSED this 4th day of March, 1991

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Lois North
Chair

ATTEST:

Geoffrey A. Peterson
Clerk of the Council