

March 30, 1992
ACKERLEY.MOT (CH:cph)

Introduced by: Nickels
Phillips
Proposed No.: 92-249

MOTION NO. 8585

1
2
3
4
5
6

7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

A MOTION authorizing the Executive to negotiate a second-position back up purchase and sale offer for the acquisition of the Ackerley property in Council District 5.

WHEREAS, a 12.59 acre parcel of property located immediately south of the Kingdome across Royal Brougham Way, commonly known as the "Ackerley Property" is currently for sale, and

WHEREAS, this property offers significant strategic value for long term enhancements in Kingdome operations, and

WHEREAS, this property could be used to improve existing Kingdome operations, and

WHEREAS, no buildings or other improvements are currently located on this property, and

WHEREAS, once this property is developed future Kingdome uses may be precluded due to prohibitive expense, and

WHEREAS, no other properties in the Kingdome area offer the same long term strategic value, and

WHEREAS, funding sources have been identified and funds to acquire the property can be made available, and

WHEREAS, an initial appraisal of the value of the property has been made, and

WHEREAS, Ackerley Communications Inc., the current owner of the property did not accept a purchase option proposal from the County because an agreement to sell the property to another buyer had already been made, and

1 WHEREAS, the sale of the property has not been concluded.
2 NOW, THEREFORE, BE IT MOVED by the Council of King County:
3 The executive is hereby directed to expeditiously
4 negotiate a second-position back up purchase and sale offer for
5 the acquisition of the Ackerley property by April 15, 1992.

6 PASSED this 30th day of March, 1992.

7 KING COUNTY COUNCIL
8 KING COUNTY, WASHINGTON

9 *Audrey Dwyer*
10 Chair

11 ATTEST:

12 *Gerald A. Peterson*
13 Clerk of the Council