

August 18, 1986

INTRODUCED BY:

GARY GRANT

PROPOSED NO.:

86-531

ORDINANCE NO. 7803

AN ORDINANCE relating to the Farmlands  
Preservation program and amending Ordinance  
No. 7427, Section 3 and Exhibit C.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Ordinance No. 7427, Section 3 is hereby amended to  
read as follows:

As capital funding becomes available to the Farmlands Preservation Program  
in excess of the amount committed to acquisition of parcels identified  
in Sections 1 and 2 above, it shall be used for the acquisition of parcels  
identified below. Exhibit C to this ordinance, incorporated herein by this  
reference, contains the offer documents which provide a more complete  
description of the subject properties. As sufficient funds become available,  
the executive is directed to submit new contracts to the respective land-  
owners at the values indicated below in the listed order for acquisition.  
Should the landowner agree to and sign said contract within thirty (30)  
days of its delivery, the executive is directed to implement the contract  
and complete all the administrative, financial and legal actions necessary  
to close on the purchase of the development rights. If within thirty (30)  
days of delivery, the contract is not signed by the landowner the executive  
shall use the funds for acquisition of the next parcel listed below for acqui-  
sition. Should there remain capital funding at the completion of all closings  
in Round 3, it shall be offered, up to the appraised amount, to the owners  
of the parcels below in order of their listed order for acquisition. At the  
election of the subject landowner, the executive is authorized to purchase  
the properties on installments not to exceed four annual payments at a  
maximum interest rate on the declining principal balance to be determined  
by the county at closing and which reflects the tax exempt nature of such  
interest.

LANDOWNER	KING COUNTY AGRICULTURE PARCEL ID#	DEVELOPMENT RIGHT OFFER VALUE	ACREAGE
Gualtieri, Geno	ACW311	\$1,500,000	72.09
Olson, Kennet L.	ACW335	308,725	92.95
Kahne, Kelly	AEN330	((157,500))	((35.00))
		<u>180,000</u>	<u>42.85</u>
Kruse, Don	ACW325	421,975	79.09
Palmer, Ed	AEN338	70,000	15.13
Foos, John	AEN318	76,475	19.70
Hilf, Charles	ACW317	220,075	40.12
Jacobs, Don	ACW321	232,000	46.38
First City Development	ACW309	813,434	80.15

SECTION 2: Ordinance No. 7427, Exhibit C is hereby amended to include the attached offer document which provides a more complete description of the subject property.

INTRODUCED AND READ for the first time this 22nd day of September, 1986

PASSED this 29th day of September, 1986.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Audrey Singer  
Chair

ATTEST:

Janet M. Owens  
Clerk of the Council

APPROVED this 9th day of October, 1986

Jim Doo  
King County Executive