

# 9712

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE permitting King County to enter into a six-year lease agreement for the department of public works for office space in the 400 Yesler Building and to allow King County to secure an option to purchase the building and declaring an emergency.

PREAMBLE:

In accordance with the provision of K.C.C. 4.04.040(B)(5), the King County council may adopt an ordinance permitting the county to enter into contracts requiring the payment of funds from the appropriation of subsequent fiscal years. It is proposed to enter into a six-year lease agreement for the operation of King County department of public works. It has been determined that the lease terms are favorable to and in the best interests of the people of King County. In addition, this ordinance will allow the county executive to enter into an option to purchase the Yesler Building. The option to purchase the building shall be exercised only upon approval of the county council.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The King County executive is hereby authorized to execute a six-year lease agreement for 47,405 square feet of rentable space with improvements located on floors 4, 5, 6 and 7 of a building at 400 Yesler Way, Seattle, Washington 98104. A base monthly amount of \$45,429.79 will be paid to 400 Yesler Way Associates as rental for the aforementioned space, which is required by the King County department of public works. No other rents or payments will be tendered during the six-year term of the lease, except for increases

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1 in annual operating expenses on a pro rata basis. King County  
2 will be offered an option to purchase this facility once the  
3 lease is fully executed.

4 SECTION 2. The county council finds as a fact and declares  
5 that an emergency exists and that this ordinance is necessary  
6 for the immediate preservation of public peace, health or  
7 safety or for the support of county government and its existing  
8 public institutions.

9 INTRODUCED AND READ for the first time this 13<sup>th</sup> day of  
10 November, 1990.

11 PASSED this 19<sup>th</sup> day of November, 1990.

12 KING COUNTY COUNCIL  
13 KING COUNTY, WASHINGTON

14 Louis North  
15 Chair

16 ATTEST:

17 Guadalupe A. Pater  
18 Clerk of the Council

19 APPROVED 29<sup>th</sup> day of November 1990.

20 Jim Hill  
21 King County Executive