

Barden
Sims
Derdowski
Phillips
Sullivan
Nickels

May 4, 1992

Introduced by:

Proposed No.: 92-319

ORDINANCE NO. **10370**

AN ORDINANCE appropriating \$9,110,000 from the Stadium Operating Fund (#448) to purchase the Ackerley Property, and amending Ordinance No. 10182, Section 97, Attachment 2, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted an appropriation of \$9,110,000 from the Stadium Operating Fund for the purpose of purchasing the Ackerley Property located south of the Kingdome, (Project No. KD212).

SECTION 2. Ordinance No. 10182, Section 97, Attachment 2, as amended, is hereby amended by adding thereto and inserting therein the following:

From the Stadium Operating Fund there is hereby appropriated to:

<u>Fund</u>	<u>Capital Fund</u>	
4480	Stadium CIP	\$9,110,000

Provided that:

1. The Executive shall give Ackerley notice prior to May 25, 1992 that King County elects not to keep the existing tenant on the property. Ackerley shall give prompt notice of termination to tenant. Ackerley shall provide, on or before the date of closing of the sale of the property, written indemnification, in a form satisfactory to the Office of the Prosecuting Attorney, holding King County harmless from any claims which might be made by the existing tenant as a result of such termination and the purchase of the property by King County.

2. No proceeds from any local option motor vehicle rental excise tax imposed under the provisions of SHB 2964 (1992 legislature) shall be used to finance the purchase or improvement of this property.

1 SECTION 3. The county reasonably expects to reimburse the
2 expenditures authorized herein for the acquisition of the
3 Ackerley Property with the proceeds of tax-exempt bonds in an
4 amount at least equal to such expenditures. This declaration
5 of official intention is made pursuant to Section 1.103-18 of
6 the Income Tax Regulations promulgated by the United States
7 Department of Treasury.

8 INTRODUCED AND READ for the first time this 27th day
9 of April, 1992.

10 PASSED this 4th day of May, 1992

11 KING COUNTY COUNCIL
12 KING COUNTY, WASHINGTON

13 Audrey Linger
14 Chair

15 ATTEST:

16 Gerald A. Peterson
17 Clerk of the Council

18 APPROVED this 14th day of May, 1992.

19 Jim Hill
20 King County Executive

10370

TRIPLE

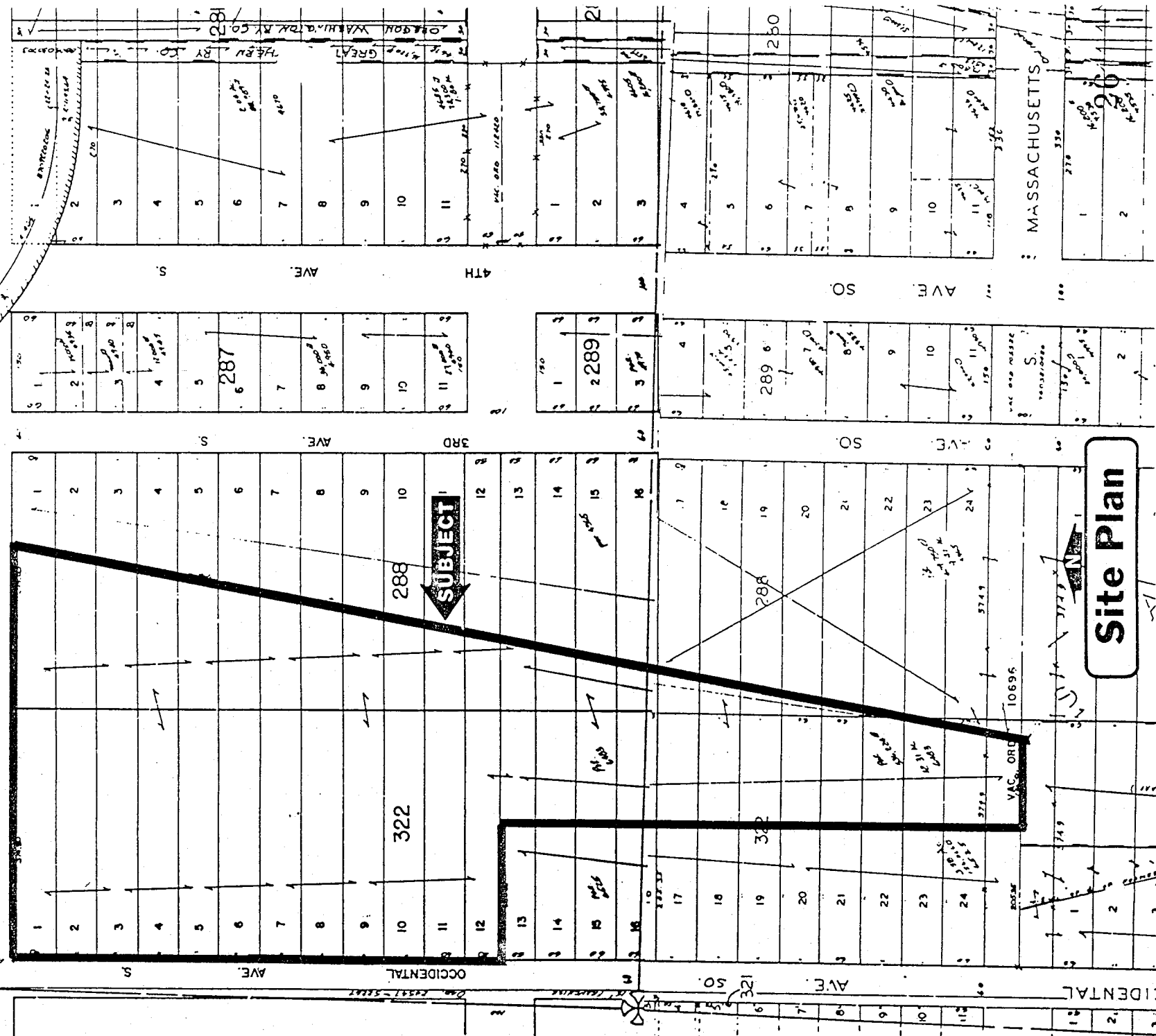
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SE 67

SR 90

CONNECTICUT ST. INTERCHANG.
4TH AVE. S. AND TRANSIT R

S. PATIAL BROUGHAM WAY
(S. CONNECTICUT ST.)



Site Plan

MASSACHUSETTS

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