

August 13, 1992
csm120

Introduced by: CYNTHIA SULLIVAN

Proposed No.: 92-654

ORDINANCE NO. **10554**

AN ORDINANCE authorizing the King County Executive to enter into lease agreements with Seattle Mental Health Institute, a nonprofit organization which has been awarded County Housing Opportunity Funds (HOF), pursuant to Ordinances 9368 and 9369, as amended.

PREAMBLE:

In accordance with K.C.C. 4.56.160, K.C.C. 4.56.180 and K.C.C. 4.56.190, the King County council may adopt an ordinance permitting the county executive to lease without bidding, upon reasons submitted by the real property division to the county executive. It is proposed to grant authorization to the county executive to negotiate a thirty-five-year lease-leaseback with Seattle Mental Health Institute, a nonprofit organization which has been selected and funded in accordance with King County Ordinances 9368 and 9369, as amended. It has been determined that a lease term of thirty-five years for this project is in the best interests of the people of King County.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Findings. The King County council finds that a long-term leasehold is sufficient to acquire a significant ownership interest in the improvements made pursuant to said lease agreements entered into by the county and is sufficient for the purpose of establishing the improvements as local improvements pursuant to R.C.W. Chapter 82.46. The county council further finds that the leasehold of thirty-five years is sufficient to amortize the county's ownership interest therein, and for the purpose of providing services and/or housing to citizens of unincorporated King County with special needs. The King County council further finds that the value of improvements to be made to the property pursuant to said leases will be at least equal to the value of the property.

