



1 5. A proposal review board reviewed each of the four proposals and  
2 on April 19, 1999, based on the request for proposal selection criteria,  
3 overwhelmingly recommended the highest rank response from the  
4 Seattle Housing Resource Group-Seattle, a not-for-profit entity,  
5 teaming up with A. F. Evans Development Company, a for-profit  
6 entity. In the board's opinion the joint venture proposal was the most  
7 responsive to the request for proposal and its bid was at fair market  
8 sales price.

9 6. The joint venture will pay one million four hundred thousand  
10 dollars for the property and develop all of the sixty units for  
11 affordable workforce housing for persons at or below sixty percent of  
12 median household income. The development plans calls for  
13 construction of apartments around a landscaped courtyard. The units  
14 will be affordable to renters with incomes of about twenty-two  
15 thousand to thirty-seven thousand five hundred dollars and will be  
16 built atop a renovated building. The cost of the project is estimated at  
17 nine million one hundred thousand dollars including the cost of  
18 buying the property.

19 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

20 SECTION 1. The King County executive is hereby authorized to execute the  
21 necessary documents to sell the following described property to Housing Resource Group-  
22 Seattle and E.F. Evans Development Company for one million four hundred thousand  
23 dollars for the development of affordable workforce housing subject to the retention of a  
24 transit tunnel entrance and subterranean easements:

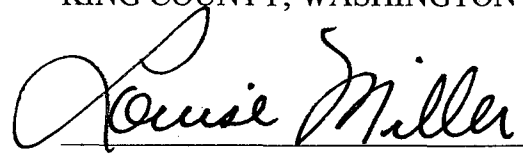
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The site is legally described as Lots 1 and 4, Block 22, Addition to the Town of Seattle, as laid out by A.A. Denny "commonly known as A.A. Denny's 3rd Addition to the City of Seattle". According to the plat recorded in Volume 1 of plats, page 33 in King County, Washington; except the northwesterly 7 feet of said Lot 1 condemned for Pine Street in King County Superior Court Cause No. 57057, and except the southwesterly 12 feet of said lots condemned for 3rd Avenue in King County Court Cause No. 52280; Together with the westerly half of the alley adjoining, as vacated under Ordinance No. 111918 of the City of Seattle.


INTRODUCED AND READ for the first time this 1st day of June, 1999.

PASSED by a vote of 13 to 0 this 21st day of June, 1999.

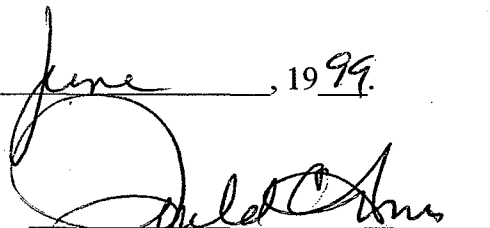
KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Chair

ATTEST:

  
~~Deputy~~ Clerk of the Council

APPROVED this 30 day of June, 1999.

  
King County Executive

Attachments: None