

# KING COUNTY FISCAL NOTE - *Property Leases and Sales*

## GENERAL TRANSACTION INFORMATION

Ordinance/Motion:									
Title:	Various properties in the cities of Kent, Renton, and Auburn				Transaction Duration:		NA		
Affected Agency/Agencies:	Metro Transit Department Capital Division				Fair Market Value:		\$ 251,260		
Note Prepared By:	Greg Svidenko	Date Prepared:	05/20/2025		Legal Transaction		Condemnation	Condemnation	Condemnation
Note Reviewed By:			Date Reviewed:			Fiscal Transaction		Standalone	Standalone
Description of Request:	Condemnation Action Related to RapidRide I Line								

## FINANCIAL IMPACTS

### Part 1 - Net Present Value Analysis Results

Net Present Value to King County (all impacts): ***	NA	Net Present Value to Primary Impacted Agency (customer of transaction): ***	NA
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### Part 2 - Revenue and Expenditure Impacts

As of the preparation date of this fiscal note, the impact of the above legislation on the **financial affairs** of King County is *estimated* to be as indicated below:

Revenue to: <sup>2,3,5</sup>

Appropriation Unit	Appr. Number	Department	Fund Number	Project Number	Revenue Account Code and Source/Description	Sum of Revenues Prior to 2025	2025	2026 / 2027	2028 / 2029	2030 / 2031
				0		\$ -	\$ -	\$ -	\$ -	\$ -
						\$ -	\$ -	\$ -	\$ -	\$ -
						\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>						\$ -	\$ -	\$ -	\$ -	\$ -

Expenditures from: <sup>2,3,4,5</sup>

Appropriation Unit/Expenditure Type	Appr. Number	Department	Fund Number	Project Number	Expenditure Notes	Sum of Expenditures Prior to 2025	2025	2026 / 2027	2028 / 2029	2030 / 2031
Metro Transit Department	797	Metro Transi	3641	1134237						
Real Estate Services Labor Costs						\$ -	\$ -	\$ -	\$ -	\$ -
King County Project Management						\$ -	\$ -	\$ -	\$ -	\$ -
Lease Payments/Associated O&M						\$ -	\$ -	\$ -	\$ -	\$ -
Service Costs (Appraisal, Title, Move)						\$ -	\$ -	\$ -	\$ -	\$ -
Tenant and Other Improvements						\$ -	\$ -	\$ -	\$ -	\$ -
10% Art for General Fund Transactions						\$ -	\$ -	\$ -	\$ -	\$ -
Other Transaction Costs					Compensation for property owners	\$ -	\$ 251,260	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>						\$ -	\$ 251,260	\$ -	\$ -	\$ -
Real Estate Services Labor Costs						\$ -	\$ -	\$ -	\$ -	\$ -
King County Project Management						\$ -	\$ -	\$ -	\$ -	\$ -
Lease Payments/Associated O&M						\$ -	\$ -	\$ -	\$ -	\$ -
Service Costs (Appraisal, Title, Move)						\$ -	\$ -	\$ -	\$ -	\$ -
Tenant and Other Improvements						\$ -	\$ -	\$ -	\$ -	\$ -
10% Art for General Fund Transactions						\$ -	\$ -	\$ -	\$ -	\$ -
Other Transaction Costs						\$ -	\$ -	\$ -	\$ -	\$ -
<b>SUBTOTAL</b>						\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>						\$ -	\$ 251,260	\$ -	\$ -	\$ -

## APPROPRIATION IMPACTS

As of the preparation date of this fiscal note, the impact of the above legislation on the **budget appropriation** of King County is *estimated* to be as indicated below: <sup>1</sup>

Appropriation Unit	Appr. Number	Department	Fund Number	Project Number	Appropriation Notes	2025 Allocation Change	2026 / 2027 Appropriation Change	Total 6-Year CIP Outyear
					The transaction was anticipated in the current budget; no supplemental appropriation is required.	\$ -	\$ -	\$ -
						\$ -	\$ -	\$ -
						\$ -	\$ -	\$ -
<b>TOTAL</b>						\$ -	\$ -	\$ -

*Assumption and Additional Notes:*

\*\*\* NA. This is a condemnation of specific properties.

- \$2,207,115 in fund balance is being used to cover indicated expenditures.
- The transaction is backed by new revenue. The new revenue does not include grant revenue. The new revenue has not been received. The new revenue will be received by ...
- A detailed explanation of how the revenue/expenditure impacts were developed is provided below, including major assumptions made in developing the values presented in the fiscal note and other supporting data:
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