



## Legislation Text

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**File #:** 2007-0522, **Version:** 2

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Clerk 11/29/2007

AN ORDINANCE authorizing the executive to execute an exchange agreement, the attachments thereto and all necessary conveying documents to complete the exchange of the county-owned property known as the Brickyard Property, for the Washington state Department of Transportation-owned property known as the Northgate Park and Ride lot, both properties located in council district 1.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

**SECTION 1. Findings:**

A. King County owns a 18.23 acre parcel of land, commonly known as the Brickyard ("the Brickyard Property"), located in unincorporated King County between the west side of Interstate 405 and the east side of Juanita Woodinville Way NE and adjacent on the south to the Juanita Park and Ride Lot, which is owned by Washington State Department of Transportation ("WSDOT") and operated by King County. King County department of transportation is the custodian.

B. The Brickyard Property was purchased by Metro in 1992 for the purpose of expanding the adjacent Juanita Park and Ride lot. The Brickyard Property contains several wetlands that, with associated buffers, cover approximately 9.88 acres of the site, leaving approximately 8.35 acres that can be developed. Metro's expansion project was postponed and there has been no development on the property to this date.

C. WSDOT is involved in a number of projects along the I-405 corridor and desires to obtain the Brickyard Property to accommodate such projects and to enter into an agreement with King County to expand the existing park and ride lot.

D. The existing park and ride lot is operating at or above capacity. Pursuant to a CIP appropriation of \$4,000,000, King County intends to design and construct an expanded park and ride lot on the Brickyard Property that will be integrated with the existing park and ride lot and will increase the total park and ride capacity at the site by at least one hundred spaces.

E. WSDOT owns the Northgate Park and Ride Lot ("the Northgate Property"), which consists of approximately 2.01 acres, located adjacent to Interstate 5, the Northgate Mall and King County's Northgate Transit Center in the city of Seattle.

F. The Northgate Property was purchased by Metro in 1989 and subsequently conveyed to WSDOT as part of a joint project that acquired and constructed the WSDOT-owned and King County-operated Northgate Park and Ride Lot and the King County-owned and operated Northgate Transit Center.

G. In 2002, King County department of transportation purchased the parcel immediately to the east of the Transit Center from Simon Corporation as an expansion to the existing park and ride capacity in the Northgate area.

H. King County desires to obtain the Northgate Property, which will give King County title to all of the parcels to the west of the private mixed use development currently planned south of the Northgate Mall. Assembling these parcels into a single ownership will give King County much greater flexibility in future development of these properties as a major transit hub connecting light rail and bus with transit oriented development and park and ride space.

I. WSDOT has declared the Northgate Property surplus to its needs.

J. In accordance with K.C.C.4.56.070, the facilities management division has declared that title to the Brickyard Property is surplus to the foreseeable needs of the county, conditioned on King County retaining the ability to expand the adjacent Juanita Park and Ride Lot onto the Brickyard Property and to operate the lot for transportation purposes for the foreseeable future and the related acquisition of the Northgate Property through a property exchange.

K. King County and WSDOT have negotiated an exchange agreement for the Brickyard and Northgate Properties, attached hereto as Attachment A to this ordinance. The exchange agreement provides for the transfer of title to the two properties. King County and WSDOT also intend to enter into a developer agreement and a cooperation agreement permitting King County to design, construct, operate and maintain for a term of forty years, an expanded park and ride lot, which will be called the Brickyard Park and Ride. The Brickyard Park and Ride will contain at least three hundred forty-two spaces comprised of the existing two-hundred-forty-two-space Juanita Park and Ride and as many additional spaces as can be constructed within the existing appropriation on the adjacent Brickyard Property.

L. The exchange of the Brickyard and Northgate Properties is authorized by K.C.C. 4.56.100.A.1, which authorizes the sale of county real property to another governmental agency, and K.C.C. 4.56.100A.3, which authorizes trading county real property for real property of similar value.

M. The fair market value of the Northgate Property has been established by appraisal to be \$10,000,000.

N. The fair market value of the Brickyard Property has been established by appraisal to be \$7,450,000.

O. WSDOT has agreed to accept as part consideration for the Northgate Property a deduction of \$2,550,000 from the Eastgate Equity Account, which was created pursuant to the Eastgate Park and Ride Lot Improvements Equity Agreement executed March 28, 2003, in order to allow King County to exchange, reduce or remove WSDOT equity interests in park and ride properties and the E-3 Busway.

SECTION 2. The King County executive is hereby authorized to exchange the Brickyard Property for the Northgate Property consistent with an exchange agreement For Brickyard Park and Ride and Northgate Park and Ride, substantially in the form of

Attachment A to this ordinance, implement the terms of the exchange agreement and execute any documents necessary to carry out such exchange.

10 days prior

display/box border

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