

Ordinance No. 122889

Council Bill No. 116415

AN ORDINANCE authorizing the purchase, for park, open space and recreation purposes, of real property commonly known as Webster Park, a portion of the former Webster Elementary School, located at 3017 NW 67th Street, from Seattle School District No. 1, and authorizing acceptance of the deed, making appropriations, amending the 2008-2013 Capital Improvement Program, and authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted Subaccount, all by a three-fourths vote of the City Council.

CF No. _____

Date Introduced:	<u>12.1.08</u>	
Date 1st Referred:	Parks & Seattle Center (PSC)	
Date Re - Referred:	To: (committee)	
Date Re - Referred:	To: (committee)	
Date of Final Passage:	Full Council Vote:	
<u>12-15-08</u>	<u>8-1</u>	
Date Presented to Mayor:	Date Approved:	
<u>12-16-08</u>	<u>12.19.08</u>	
Date Returned to City Clerk:	Date Published:	T.O. <input checked="" type="checkbox"/> F.T. <input type="checkbox"/>
<u>12.22.08</u>	<u>S</u>	
Date Vetoed by Mayor:	Date Veto Published:	
Date Passed Over Veto:	Veto Sustained:	

The City of Seattle - Legislative Department

Council Bill/Ordinance sponsored by: *Tom Rasmussen*
Councilmember

Committee Action:

12-9-08 sub + pass As Amended 2-0 TR, PC

12-15-08 Passed 8-1 (No: Melver)

This file is complete and ready for presentation to Full Council. Committee: _____ (initial/date)

Law Dept. Review

OMP Review

City Clerk Review

Electronic Copy Loaded

Indexed



City of Seattle

Gregory J. Nickels, Mayor

Office of the Mayor

November 18, 2008

Honorable Richard Conlin
President
Seattle City Council
City Hall, 2nd Floor

Dear Council President Conlin:

I am pleased to transmit the attached proposed Council Bill authorizing the acquisition of a 0.80-acre parcel that is part of the former Webster Elementary School site on NW 67th Street in Ballard. Purchasing this property will preserve an existing park, Webster Park. The purchase will continue to help satisfy Seattle's Park and Recreation Comprehensive Plan, and Seattle's Parks and Recreation Plan 2000 goal of providing parks within walking distances for residents in and around urban villages.

The Seattle School District recently declared the former Webster Elementary School site "Non-essential (Surplus)" and offered the site for sale. The City has been leasing the portion of the property known as Webster Park under a lease agreement with the School District since 1995. The District notified the City that the sale of the property will cancel the lease, and the park will be lost if the sale is to a private party.

Purchase of this property adjacent to the Nordic Heritage Museum will ensure its continued use as a park for the Ballard community and all of Seattle. Thank you for your consideration of this legislation. Should you have questions, please contact Terry Dunning at 684-4860.

Sincerely,

GREG NICKELS
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

600 Fourth Avenue, 7th Floor, P.O. Box 94749, Seattle, WA 98124-4749

Tel: (206) 684-4000, TDD: (206) 615-0476 Fax: (206) 684-5360, Email: mayors.office@seattle.gov

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1 WHEREAS, there is sufficient cash in the City's Consolidated (Residual) Cash Pool or its
2 participating funds to support a loan of approximately Eight Hundred Thousand Dollars
3 (\$800,000); and

4 WHEREAS, the City of Seattle has determined that the property at 3017 NW 67th Street meets
5 the criteria addressing open space needs established in Seattle's Park and Recreation
6 Comprehensive Plan and Seattle's Parks and Recreation Plan 2000, and that it is in the
7 public's best interest to acquire the same for park, open space, and recreation purposes;
8 NOW, THEREFORE,

9 **BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

10 Section 1. The Superintendent of Parks and Recreation ("Superintendent"), or his
11 designee, is authorized, on behalf of the City of Seattle, to acquire real property commonly
12 known as 3017 NW 67th Street, for a purchase price not to exceed One Million Six Hundred
13 Thousand and No/100 Dollars (\$1,600,000.00), substantially in accordance with the terms of the
14 Real Estate Purchase and Sale Agreement attached hereto as Attachment 1 ("Agreement"). The
15 legal description of the real property (referred to hereafter as the "Property") is as follows:
16 Lot 4, Block 25, Lots 1 through 8, inclusive, Block 26, Lots 1 through 3, inclusive, and Lots 7
17 and 8, Block 27, Jennings's Ballard Addition, according to the plat thereof recorded in Volume 6
18 of Plats, page 10, in King County, Washington.

19 Section 2. The Superintendent or his designee is authorized to execute such documents
20 as he deems necessary or desirable including, without limitation, such consents, approvals,
21 extensions of time and minor amendments of the Agreement as he shall deem appropriate to
22 carry out the intent of this ordinance and to incur necessary costs and expenses to accomplish
23 acquisition of the Property consistent with this ordinance. Upon delivery of the statutory
24 warranty deed for the Property, the Superintendent or his designee is authorized to accept the
25 deed on behalf of the City by attaching to the deed his written acceptance thereof, and to record
26



1 the same. The Property shall be accepted for park, open space, and recreation purposes, and
2 placed under the jurisdiction of the Department of Parks and Recreation.

3
4 Section 3. A loan of up to Eight Hundred Thousand Dollars (\$800,000) of principal
5 outstanding at any one time is hereby authorized to be made from the City's Consolidated
6 (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted
7 Subaccount from which may be paid costs to acquire the Property. Said loan is to be repaid in
8 full with interest on the loan at the rate of return of the City's Consolidated (Residual) Cash Pool.
9

10 Section 4. The entire principal of the loan authorized by Section 3 and owed by the
11 Cumulative Reserve Subfund-Unrestricted Subaccount, and interest amount owed by the General
12 Subfund to the City's Consolidated (Residual) Cash Pool, shall be repaid with proceeds from a
13 grant which the Superintendent will be authorized to accept in a subsequent ordinance and
14 revenues from the General Subfund. Except as authorized by Seattle Municipal Code Section
15 5.06.030 (C), any extension of this loan must be approved by ordinance.
16

17
18 Section 5. The Director of Finance may effectuate the loan authorized in Section 3 by
19 transferring cash from one or more of the funds participating in the City's Consolidated
20 (Residual) Cash Pool to the Cumulative Reserve Subfund-Unrestricted Subaccount or by
21 carrying Cumulative Reserve Subfund-Unrestricted Subaccount in a negative cash position in an
22 amount not to exceed Eight Hundred Thousand Dollars (\$800,000) until no later than June 30,
23 2010.
24



1 Section 6. To pay for the Property and for necessary related costs and expenses, the
2 appropriation for the following in the 2008 Adopted Budget is increased from the fund shown, as
3 follows:
4

5

Fund	Department	Capital Improvement Program: Program (Number)	Amount
Cumulative Reserve Subfund- Unrestricted Subaccount (00164)	Parks and Recreation	Parks Infrastructure (K72441)	\$800,000

6
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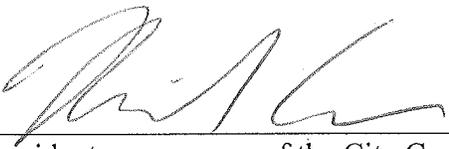
11 Section 7. The 2008-2013 Adopted Capital Improvement Program is hereby amended
12 as shown in Attachment 2.
13

14 Section 8. Any act consistent with the authority and prior to the effective date of this
15 ordinance is hereby ratified and confirmed.
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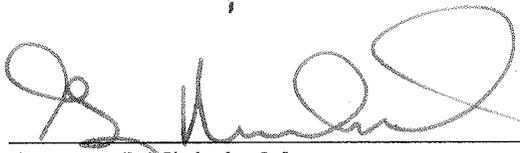


1 Section 9. This ordinance shall take effect and be in force thirty (30) days from and after
2 its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days
3 after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

4 Passed by the City Council the 15th day of December, 2008, and
5 signed by me in open session in authentication of its passage this
6 15th day of December, 2008.

8 
9 _____
10 President _____ of the City Council

11 Approved by me this 19th day of December, 2008.

12 
13 _____
14 Gregory J. Nickels, Mayor

15 Filed by me this 22nd day of December, 2008.

16 
17 _____
18 City Clerk

19
20 (Seal)

21
22 Attachment 1: Real Estate Purchase and Sale Agreement

23
24 Attachment 2: 2008-2013 Adopted Capital Improvement Program Amendment



REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the ____ day of _____, 2008 by and between SEATTLE SCHOOL DISTRICT NO. 1, King County, Washington, successor by annexation to School District No. 50, a corporation of King County, Washington, also appearing of record as Ballard School District No. 50 ("Seller"), and THE CITY OF SEATTLE, a Washington municipal corporation ("Buyer"). The real property that is the subject of this Agreement is situated in King County, Washington, and legally described in Exhibit A attached hereto ("Land"). The Land together with all permanent improvements thereon and all rights, privileges, easements and other appurtenances thereto are hereafter referred to as the "Property".

RECITALS

- A. Seller desires to sell and Buyer desires to purchase the Property.
- B. Seller is named as defendant in King County Superior Court Cause No. 08-2-237432-7SEA regarding the sale of surplus school property, including the Property ("Pending Action").
- C. Plaintiffs in the Pending Action seek, among other things, to enjoin Seller's sale of the Property to Buyer.
- D. Seller has filed a motion for summary judgment seeking dismissal of the Pending Action with prejudice, but the timing of the final resolution of the Pending Action is unknown.
- E. Seller desires to close the sale of the Property to Buyer as soon as possible.
- F. Buyer is unwilling to proceed with closing without assurances from Seller, including indemnification by Seller with respect to the Pending Action.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby acknowledged, Buyer and Seller hereby covenant and agree as follows:

AGREEMENT

1. Purchase Price; Payment. Subject to the provisions of this Agreement Seller shall sell and Buyer shall purchase the Property for a price of **One Million Six Hundred Thousand and**



Attachment 1

NO/100 Dollars (U.S. \$1,600,000.00) ("Purchase Price"). The Purchase Price is payable as follows:

1.1 Deposit. Within five (5) days of the execution of this Agreement by Buyer and Seller, Seller will open an escrow account with Stewart Title Guaranty Company; 1420 Fifth Avenue Suite 500; Seattle, WA 98101 (referred to hereafter as "Escrow Agent" or "Title Company"). Within five (5) days of the execution of this Agreement by Buyer and Seller, Buyer shall deliver to Escrow Agent a deposit of Five Thousand and NO/100 Dollars (\$5,000.00) (the "Deposit") together with a copy of the fully executed Agreement. Escrow Agent shall place the Deposit in an interest-bearing account for the benefit of the Buyer. Escrow Agent shall apply or disburse the Deposit as provided in this Agreement. At closing, Escrow Agent shall apply the Deposit together with interest, if any, to the Purchase Price.

1.2 Payment of Remainder of Purchase Price. The balance of the Purchase Price shall be payable in cash, certified funds or wire transfer at closing.

2. Conveyance; Title Insurance.

2.1 Conveyance. Seller shall convey title to the Property to Buyer by statutory warranty deed, free and clear of any and all liens, encumbrances, defects, easements, conditions, and restrictions except those listed on Exhibit B or accepted in writing by Buyer (collectively referred to as "Permitted Exceptions").

2.2 Title Insurance. Title to the Property shall be insured under a standard coverage owner's policy of title insurance issued pursuant to the preliminary commitment for title insurance and all supplements thereto from the Title Company, No. 08201534 dated November 25, 2008 ("Title Report"), subject only to the Permitted Exceptions. If required by the Title Company to issue an extended coverage owner's ALTA title insurance policy; Buyer shall obtain a survey and title updates for an extended policy at its own cost and expense.

3. Conditions Precedent; Feasibility Period.

3.1 Buyer Conditions. The obligations of Buyer under this Agreement shall be subject to the fulfillment and satisfaction of the following conditions, which are for the benefit of Buyer and may be waived only in writing by Buyer. If any condition is not satisfied or waived in writing on or before closing (or such earlier date as provided in the subsections below), then this Agreement shall terminate, and the parties shall have no further obligations under this Agreement, except that Buyer shall be entitled to return of the Deposit together with interest, if any.

3.1.1 Council Approval of Transaction. On or before January 16, 2009, an ordinance shall have been passed by the Seattle City Council and not disapproved by the Mayor authorizing Buyer to engage in the transaction contemplated by this Agreement and appropriating funds to complete this transaction.



Attachment 1

3.1.2 Termination of Lease Agreement. On the date of closing, Seller shall execute and deliver to Buyer a termination of lease satisfactory to Buyer and the Title Company, effective as of the date of closing, terminating the existing lease agreement dated October 9, 1995 between Buyer and Seller ("City Lease").

3.1.3 Title Insurance. On the date of closing, Title Company shall be irrevocably committed to issuing to Buyer an owner's standard coverage policy of title insurance, dated as of the date of closing and insuring Buyer in the amount of the Purchase Price against loss or damage by reason of defect in Buyer's title to the Property subject only to the printed exclusions and general exceptions appearing in the policy form and any Permitted Exceptions.

3.1.4 Compliance With Obligations. Seller shall have performed and complied in all material aspects, at the appropriate times for such performance and compliance, with the obligations, covenants and agreements under this Agreement to be performed by Seller.

3.1.5 Representations and Warranties. The representations and warranties of Seller in this Agreement shall be true and correct in all respects as of the closing date.

3.1.6 No Adverse Changes. As of closing, there shall have been no adverse change in the physical condition of the Property from the date of this Agreement.

3.2. Seller Conditions. The obligation of Seller to convey the Property to Buyer hereunder shall be subject to the fulfillment and satisfaction of the following conditions within the time periods specified below, which conditions are for the benefit of Seller and may be waived only in writing by Seller, as follows:

3.2.1 Compliance With Obligations. Buyer shall have performed and complied in all material aspects, at the appropriate times for such performance and compliance, with the obligations, covenants, conditions and agreements under this Agreement to be performed by Buyer.

4. Representations and Warranties. Effective as of the date of this Agreement and the date of closing, Seller represents, warrants, and covenants as follows, which representations, warranties, and covenants shall survive closing and shall not be merged in any deed delivered by Seller to Buyer at closing.

4.1 Authority of Seller. Seller, and the person signing on behalf of Seller, has full power and authority to execute this Agreement and perform Seller's obligations hereunder. When executed and delivered by Seller, this Agreement shall constitute a legal, valid, and binding obligation of Seller.

4.2 Ownership. Seller is the sole owner of the Property.



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4.3 Hazardous Substances. Seller has not received notification from any federal, state, or local agency suggesting that the Property is currently in violation of any environmental law or regulation or is or may be targeted for environmental cleanup. To the best of Seller's knowledge without investigation of Buyer's activities as lessee, the Property is not in violation of any federal, state or local law, ordinance or regulation relating to industrial hygiene or to the environmental conditions on, under, above or about the Property, including but not limited to soil and groundwater conditions. To the best of Seller's knowledge, there are no cisterns, wells, subterranean storage or underground storage tanks on the Property. Seller warrants that no underground storage tanks have been removed from the Property by Seller.

4.4 The Property. To the best of Seller's knowledge, the Property is free of any material defects, latent or patent, and there are no prescriptive or adverse interests with respect to the Property. To the best of Seller's knowledge, there are no boundary problems or encroachments on or from the Property.

4.5 Litigation. To the best of Seller's knowledge without investigation of litigation or proceedings against Buyer as lessee of the Property, if any, there is not pending or threatened any litigation or proceeding affecting the Property or any portion thereof which might materially impair the value or usefulness of the Property or any portion thereof to Buyer or would prevent Buyer from acquiring the Property in accordance with this Agreement except for the Pending Action. Seller has received no written notice of any judgments, orders, or decrees pending or outstanding against the Property or against Seller that would affect Seller's ability to perform Seller's obligations under this Agreement or the use and occupancy of the Property for Buyer's purposes.

4.6 Outstanding Contracts. To the best of Seller's knowledge, all persons and corporations supplying labor, materials or equipment to the Property for or on behalf of Seller have been paid and there are no claims of liens. Seller shall indemnify and hold harmless Buyer from and against any and all obligations, costs, and expenses (including reasonable attorneys' fees) for any contract entered into by Seller for improvements to or otherwise affecting or relating to the Property that has not been fully paid and Seller shall discharge all mechanics' and materialmen's liens arising from any labor or material furnished for or for the benefit of Seller prior to the closing date.

4.7 Agreements with Governmental Authorities. Seller has no knowledge of any agreements with governmental authorities, agencies, utilities, or quasi-governmental entities that affect the Property except the City Lease. No consent or approval of any federal, state, or local court or federal, state or local government, bureau, department, commission, or agency is required to permit Seller to execute, deliver, or perform the transactions contemplated in the Agreement.

4.8 Persons in Possession. As of the closing date the Property will not be subject to any leases, tenancies or rights of persons in possession. Seller will hold Buyer harmless from any and all claims and expenses arising from previous leases, tenancies or rights of persons in possession.



5. Closing.

5.1 Closing Date. Closing shall occur in the office of Escrow Agent on a date mutually agreeable to Buyer and Seller, but in any event no later than April 30, 2009 unless further extended by written agreement. As used in this Agreement, "closing," "closing date" or "date of closing" means the date on which all appropriate documents are recorded and proceeds of sale are available for disbursement to Seller in accordance with this Agreement. Funds held in reserve accounts pursuant to escrow instructions shall be deemed, for purposes of the definition of "closing," "closing date" and "date of closing," as available for disbursement to Seller.

5.2 Prorations; Closing Costs. Surface water management fees and other fees (if any) payable to governmental entities shall be prorated as of the date of closing. Seller shall pay real estate excise taxes (if any are due) and real property taxes prorated through the date of closing (if any are due). If Seller is entitled to a reimbursement for overpayment of real property taxes, it shall be Seller's responsibility to seek such reimbursement from the appropriate taxing authority outside of closing. Seller's monetary liens on the Property shall, if not previously discharged, be discharged in full out of the Purchase Price at closing. Seller shall pay the premium for the owners standard title insurance policy, the Escrow Agent's fees and the cost of recording the statutory warranty deed from the Seller.

5.2.1 Interest on Purchase Price to Seller at Closing. If closing does not occur on or prior to January 16, 2009 for no other reason than that Buyer's condition precedent in Subsection 3.1.1 has not been satisfied, then when closing does occur Buyer agrees to pay Seller a delayed closing fee calculated at the rate of 4% per annum simple interest on the Purchase Price ("Interest") from January 16, 2009 through the date of closing. Interest will be considered an additional closing cost paid by Buyer to Seller. In the event Buyer is prepared to close prior to January 16, 2009, no Interest will be due.

5.3 Documents. Buyer and Seller shall deposit in escrow with Escrow Agent all instruments, documents and monies necessary to complete the sale in accordance with this Agreement. At closing, Seller shall execute and deliver to Buyer in escrow the following documents, each of which shall be in form and substance satisfactory to Buyer: a statutory warranty deed as described in Subsection 2.1 above, a real estate excise tax affidavit, an affidavit evidencing that Seller is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code, and a termination of the Lease.

5.4 Possession. Buyer shall be entitled to possession of the Property upon closing.

6. Risk of Loss. Seller will bear the risk of loss of or damage to the Property until the date of closing. In the event of material loss of or damage to the Property prior to closing, Buyer may terminate this Agreement by giving notice of termination to Seller. If Buyer elects to terminate



Attachment 1

this Agreement, the Deposit together with interest, if any, shall be refunded to Buyer, and the parties shall have no further rights or obligations under this Agreement.

7. Remedies on Default. If Buyer has performed its obligations under this Agreement, and Seller defaults under the terms and conditions of this Agreement, then Buyer shall be entitled to specific enforcement, or to damages for breach and to terminate this Agreement without further obligation to Seller and to receive return of the Deposit plus interest, if any. If Seller has performed its obligations under this Agreement, and Buyer defaults under the terms and conditions of this Agreement, then the Deposit shall be forfeited to Seller as liquidated damages as Seller's sole and exclusive remedy.

8. Broker Representation. Seller represents and warrants to Buyer that Seller has not incurred finder's, broker's, or other commissions or fees in connection with the sale of the Property. Seller shall indemnify and hold Buyer harmless from and against any liability for such commissions or fees incurred by Seller. Buyer represents and warrants to Seller that Buyer has incurred no finder's, broker's, or other commissions or fees payable to any person in connection with the sale of the Property. Buyer shall indemnify and hold Seller harmless from and against any liability for such commissions or fees incurred by Buyer.

9. General Provisions.

9.1 Notices. All notices required or permitted hereunder shall be in writing and shall either be delivered in person, sent by certified mail, return receipt requested, or delivered via facsimile transmittal, and shall be deemed received on the sooner of actual or facsimile receipt or three (3) days after deposit in the mail, postage prepaid, addressed to Seller or Buyer, as the case may be, at the address/facsimile number set forth below and with copies as specified:

Seller: Seattle School District
Property Management Office
2245 South Lander Street
Seattle, WA 98134
Facsimile: (206) 252-0111 Telephone: (206) 252-0110
Attn.: Ronald English, Deputy General Counsel

Buyer: Seattle Department of Parks and Recreation
800 Maynard Avenue South, 3rd Flr.
Seattle, WA 98134
Facsimile: (206) 233-7038 Telephone: (206) 684-4860
Attn: Terry Dunning

Notice of a change of address or facsimile number shall be given by written notice in the manner specified above.



Attachment 1

9.2 Costs. Except as specifically provided in this Agreement, neither party shall be responsible for paying any costs incurred by the other party in connection with this Agreement or otherwise.

9.3 Memorandum of Agreement. This Agreement shall not be recorded, but a mutually approved Memorandum stating the legal description and closing schedule may be prepared, signed, acknowledged and recorded at the request of either party.

9.4 Amendment. This Agreement may be amended only by written instrument signed by Seller and Buyer acting through duly authorized representatives.

9.5 Entire Understanding. This Agreement, and the documents incorporated herein, embody the entire agreement between the parties with respect to the transaction contemplated hereby, superseding all prior expressions by the parties. The terms of this Agreement cannot be waived except by the written agreement of the party against whom a waiver shall be asserted.

9.6 Time of Essence. Time is of the essence of this Agreement and each term and condition hereof.

9.7 Governing Law. This Agreement shall in all respects be interpreted, construed and enforced in accordance with the laws and judicial decisions of the State of Washington.

9.8 Severability. If any portion of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement, which shall be enforced in accordance with its terms.

9.9 Holidays and Weekends. In the event that the date for any notice, performance, term, or period specified or contemplated hereunder shall fall on a holiday or a weekend, the date and any associated performance or action shall automatically be extended to the next succeeding business day.

9.10 Captions. Section titles or other headings set forth in this Agreement are for the convenience of the parties only and shall not be a part of this Agreement, nor shall they be considered in its interpretation, construction, or enforcement.

9.11 Exhibits Incorporated. All exhibits attached hereto, as listed below, are expressly incorporated into and form a part of this Agreement.

Exhibit A. Legal Description of Property

Exhibit B. Permitted Exceptions.



Attachment 1

10. Pending Action; Indemnification; Rescission. Seller shall take all necessary steps to vigorously defend against the Pending Action and to obtain a judgment of dismissal with prejudice, all at Seller's sole cost and expense. From and after closing, Seller shall indemnify, defend and hold the Buyer, its officers and employees and the Property harmless from and against all claims, costs, expenses and liabilities (including reasonable attorneys' fees) arising from or related to the Pending Action as it may be amended from time to time. After closing, if a final order in the Pending Action, as amended if applicable, requires rescission of Seller's sale of the Property to Buyer then the parties shall rescind the sale of the Property to Buyer as provided below. If a final order in or settlement of the Pending Action, as amended if applicable, requires acts affecting the Property, the Purchase Price or Buyer that are not acceptable to Buyer, then, at the election of Buyer, the parties shall rescind the sale of the Property to Buyer as provided below. Rescission shall be handled as follows: Buyer and Seller shall open an escrow account with Escrow Agent. Buyer shall deposit in escrow a bargain and sale deed conveying title to the Property to Seller. Seller shall deposit in escrow for the benefit of Buyer cash in the amount of the Purchase Price plus interest at the rate of four percent per annum. Seller shall be responsible for all costs of rescission, including without limitation the costs of the Escrow Agent and recording fees. In addition, Seller shall deliver a document, in form and substance satisfactory to Buyer, reinstating the City Lease. Escrow Agent shall deliver the reinstated City Lease document and cash to Buyer upon recording the bargain and sale deed to Seller.

11. Survival. The representations, warranties, covenants, agreements and indemnities made in this Agreement shall survive closing unimpaired and shall not merge into the statutory warranty deed delivered by Seller and the recordation thereof.

12. Expiration Date. This offer shall terminate if not accepted by Seller by 5:00 p.m. on December 8, 2008.

IN WITNESS WHEREOF the parties have signed this Real Estate Purchase and Sale Agreement as of the date first stated above.

BUYER:

The City of Seattle, a Washington municipal corporation

By:

Timothy A. Gallagher, Superintendent of Parks and Recreation



Attachment 1

deed of said municipal corporation for the uses and purposes therein mentioned, and on oath stated that she was authorized to execute said instrument.

WITNESS MY HAND AND OFFICIAL SEAL hereto affixed the day and year first above written.

[SEAL]

(TYPE OR PRINT NAME)

Notary Public in and for the State
of Washington, residing at _____.

My Commission expires on _____.



Attachment 1
EXHIBIT B

PERMITTED EXCEPTIONS

1. Special District charges.
2. Pending Action in King County Superior Court
Cause No. No. 08-2-237432-7SEA
Filed October 29, 2008



Attachment 1
EXHIBIT A

LEGAL DESCRIPTION

Lot 4, Block 25, Lots 1 through 8, inclusive, Block 26, Lots 1 through 3, inclusive, and Lots 7 and 8, Block 27, Jennings' Ballard Addition, according to the plat thereof recorded in Volume 6 of Plats, page 10, in King County, Washington.



Parks & Recreation**Webster Park Acquisition**

BCL/Program Name: Parks Infrastructure
Project Type: New Facility
Project ID: K732373

BCL/Program Code: K72441
Start Date: 2nd Quarter 2008
End Date: 2nd Quarter 2010

Location: 3017 NW 67th Street
Neighborhood Plan: Crown Hill/Ballard
Neighborhood District: Ballard

Neighborhood Plan Matrix: N/A
Urban Village: Not in an Urban Village

This project provides funding for the acquisition of Webster Park from the Seattle School District. Acquisition of this site by Parks will allow it to remain in use as a park. Partial funding (\$800,000) for the acquisition of this property is provided for in the 2008 Adopted Budget in Finance General, and is not reflected in the table below.

	LTD Actuals	2007	2008	2009	2010	2011	2012	2013	Total
Revenue Sources									
King County Funds	0	0	800	0	0	0	0	0	800
Project Total:	0	0	800		0	0	0	0	800
Fund Appropriations/Allocations									
Cumulative Reserve Subfund - Unrestricted Subaccount	0	0	800	0	0	0	0	0	800
Appropriations Total*	0	0	800	0	0	0	0	0	800
O & M Costs (Savings)			N/C						
Spending Plan	0	0	800	0	0	0	0	0	800

**This detail is for information only. Funds are appropriated in the budget at the Budget Control Level. Amounts in thousands of*

2008-2013 Adopted Capital Improvement Program

-XX-



FISCAL NOTE FOR CAPITAL PROJECTS ONLY

Department:	Contact Person/Phone:	DOF Analyst/Phone:
Parks and Recreation	Terry Dunning/684-4860	Jennifer Devore/615-1328

AN ORDINANCE authorizing the purchase, for park, open space and recreation purposes, of real property commonly known as Webster Park, a portion of the former Webster Elementary School, located at 3017 NW 67th Street, from Seattle School District No. 1, and authorizing acceptance of the deed, making appropriations, amending the 2008-2013 Capital Improvement Program, and authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted Subaccount, all by a three-fourths vote of the City Council.

Summary and background of the Legislation: The Seattle Department of Parks and Recreation (DPR) and the Ballard community developed Webster Park on land leased to the City from the Seattle School District in 1995 and it was opened to the public in 1997. The park is adjacent to the Nordic Heritage Museum, which occupies the balance of the former Webster Elementary School site and is an important community activity area with high use through much of the day.

In September 2007, the Seattle School District declared the former Webster Elementary School site "Non-essential (Surplus)" and advised DPR that the existing lease for Webster Park would be cancelled upon sale of the property. The School Board took action by adopting an amendment to its Facilities Master Plan that encourages district staff to attempt to sell Non-essential (Surplus) property for park and open space purposes.

The School District appraised the Webster Park parcel using the services of an independent fee appraiser and that appraisal has been provided to the City for its review. The City's review appraisers have accepted the value, \$1,600,000, as the fair market value of the property. This value has been used as the agreed, and recommended, price by staff of both agencies.

In 2009, DPR expects to apply for an \$800,000 grant from King County Conservation Futures Tax fund (CFT) to cover a portion of the cost of the Webster Park acquisition. This legislation authorizes borrowing \$800,000 from the City's Consolidated (Residual) Cash Pool until this grant is approved and revenue from the grant is received by DPR. The principal and interest will be repaid once the grant funds are available to DPR (the interest will be repaid from the General Subfund).

The City performed environmental due diligence during and as a part of the development and build out of Webster Park. DPR has determined that no further environmental analysis is necessary for this acquisition.



This proposed legislation includes “ratify and confirm” language due to the Seattle School District’s requirement that the City pay simple interest at 4% per annum on the purchase price of \$1,600,000 in the event the acquisition does not close by January 15, 2009.

Project Name:	Project I.D.	Project Location:	Start Date:	End Date
Webster Park Acquisition	K732373	3017 NW 67 th Street	2 nd Qtr 2008	2 nd Qtr 2010

- *Please check any of the following that apply:*

This legislation creates, funds, or anticipates a new CIP Project. *(The current CIP is being amended through this ordinance.)*

This legislation does not have any financial implications. *(Stop here and delete the remainder of this document prior to saving and printing.)*

This legislation has financial implications. *(Please complete all relevant sections that follow.)*



Appropriations:

Fund Name and Number	Department	Budget Control Level*	Existing 2008 Appropriation	New 2008 Appropriation (if any)	2009 Anticipated Appropriation
General Subfund (00100)	Finance General	Community Development (2QF00)	\$800,000	\$0	\$0
Cumulative Reserve Subfund-Unrestricted Subaccount (00164)	Parks and Recreation	Parks Infrastructure (K72441)	\$0	\$800,000	\$0
TOTAL			\$800,000	\$800,000	\$0

Notes: The budget for the acquisition of the Webster property is \$1,640,000. This legislation adds \$800,000 in appropriation from the Cumulative Reserve Subfund-Unrestricted Subaccount, which is expected to be reimbursed by an \$800,000 CFT grant for which DPR will apply in 2009. An additional amount will be appropriated in the General Subfund in 2010 to cover the cost of interest associated with borrowing \$800,000 from the City's Consolidated (Residual) Cash Pool until the Department receives the revenue from the CFT Grant.

The General Subfund will contribute \$800,000 to the acquisition of this property. This Seattle School District property has an allocation of \$1,000,000 from the General Subfund. Because the Webster School project, which is budgeted at \$1.6 million in total, is expected to receive \$800,000 in CFT funding, \$200,000 of the Webster School project General Subfund budget is being used for the acquisition of a separate Seattle School District property, the Crown Hill project under separate legislation. Funds from the General Subfund for the Crown Hill and Webster School projects were appropriated in the 2008 Adopted Budget in Finance General.

The General Subfund will contribute \$40,000 for interest on the loan.

Spending Plan and Future Appropriations for Capital Projects: (in \$000's)

Spending Plan and Budget	2008	2009	2010	2011	2012	2013	Total
Spending Plan	\$1,600	\$0	\$40	\$0	\$0	\$0	\$1,640
Current Year Appropriation	\$1,600						\$1,600
Future Appropriations		\$0	\$40	\$0	\$0	\$0	\$40

Notes: The Webster Acquisition is expected to be completed in December 2008. Repayment of the loan from the City's Consolidated (Residual) Cash Pool (see notes to Funding Source Table below) is expected to occur in 2010.



Funding source: (in \$000s)

Funding Source (Fund Name and Number, if applicable)	2008	2009	2010	2011	2012	2013	Total
General Subfund (00100)	\$800	\$0	\$40	\$0	\$0	\$0	\$840
Cumulative Reserve Subfund-Unrestricted Subaccount (00164) - Loan from Cash Pool	\$800	\$0	(\$800)	\$0	\$0	\$0	\$0
Cumulative Reserve Subfund-Unrestricted Subaccount (00164) - CFT Grant	\$0	\$0	\$800	\$0	\$0	\$0	\$800
TOTAL	\$1,600	\$0	\$40	\$0	\$0	\$0	\$1,640

Notes: The funding of \$1,640,000 in acquisition costs comes from the following sources: the General Subfund and a loan from the City's Consolidated (Residual) Cash Pool, which is expected to be reimbursed from a King County Conservation Futures Tax fund (CFT) grant.

In 2008, DPR will borrow approximately \$800,000 in funds from the City's Consolidated (Residual) Cash Pool. This loan, and an estimated \$40,000 in interest at the rate of return of the City's Consolidated (Residual) Cash Pool, is expected to be repaid in the first quarter of 2010. The loan principal will be repaid with revenue from a CFT grant for which DPR will apply in 2009; interest on the loan will be repaid with the General Subfund.

Bond Financing Required: N/A

Type	Amount	Assumed Interest Rate	Term	Timing	Expected Annual Debt Service/Payment
TOTAL	N/A				



Uses and Sources for Operation and Maintenance (O&M) Costs for the Project:

O&M	2009	2010	2011	2012	2013	2014	Total
Uses							
Start Up							
On-going	\$5,245	\$5,350	\$5,457	\$5,566	\$5,676	\$5,790	\$33,084
Sources (itemize)							
Park & Recreation Fund (10200)	\$5,245	\$5,350	\$5,457	\$5,566	\$5,676	\$5,790	\$33,084

Notes:

O&M estimates are for additional tax costs related to the acquisition, calculated at 2% inflation rate for each year. This park has been maintained by DPR since 1997, and current O&M costs are part of the current budget. If there is need for further development in the future, Parks would need to calculate additional O&M costs at that time.

Periodic Major Maintenance costs for the project: N/A

Major Maintenance Item	Frequency	Cost	Likely Funding Source
TOTAL	N/A		

Funding sources for replacement of project: As real property, this acquisition will not be subject to replacement.

Total Regular Positions Created, Modified, Or Abrogated Through This Legislation, Including FTE Impact: N/A

Position Title and Department*	Position # for Existing Positions	Fund Name & #	PT/FT	2008 Positions	2008 FTE	2009 Positions **	2009 FTE **
TOTAL	N/A						

- **Do positions sunset in the future?** Not applicable.
- **What is the financial cost of not implementing the legislation:** If the City does not purchase this property, the Seattle School District intends to sell it to a private party who is likely to eliminate the existing park and replace it with housing. By purchasing a property with an existing public park (already developed with public monies and community donations), the City will avoid the cost of purchasing and developing a replacement facility.



- **What are the possible alternatives to the legislation that could achieve the same or similar objectives:** DPR could try to find another park acquisition opportunity like this in the same area, but this would require spending additional resources and would cost the community the use of a valuable park resource until a replacement was acquired and improved.
- **Is the legislation subject to public hearing requirements:** No
- **Other Issues:** Time is of the essence, as the Seattle School District requires the City to pay simple interest at 4% per annum on the purchase price of the property if the acquisition is not closed by January 15, 2009.

Please list attachments to the fiscal note below:

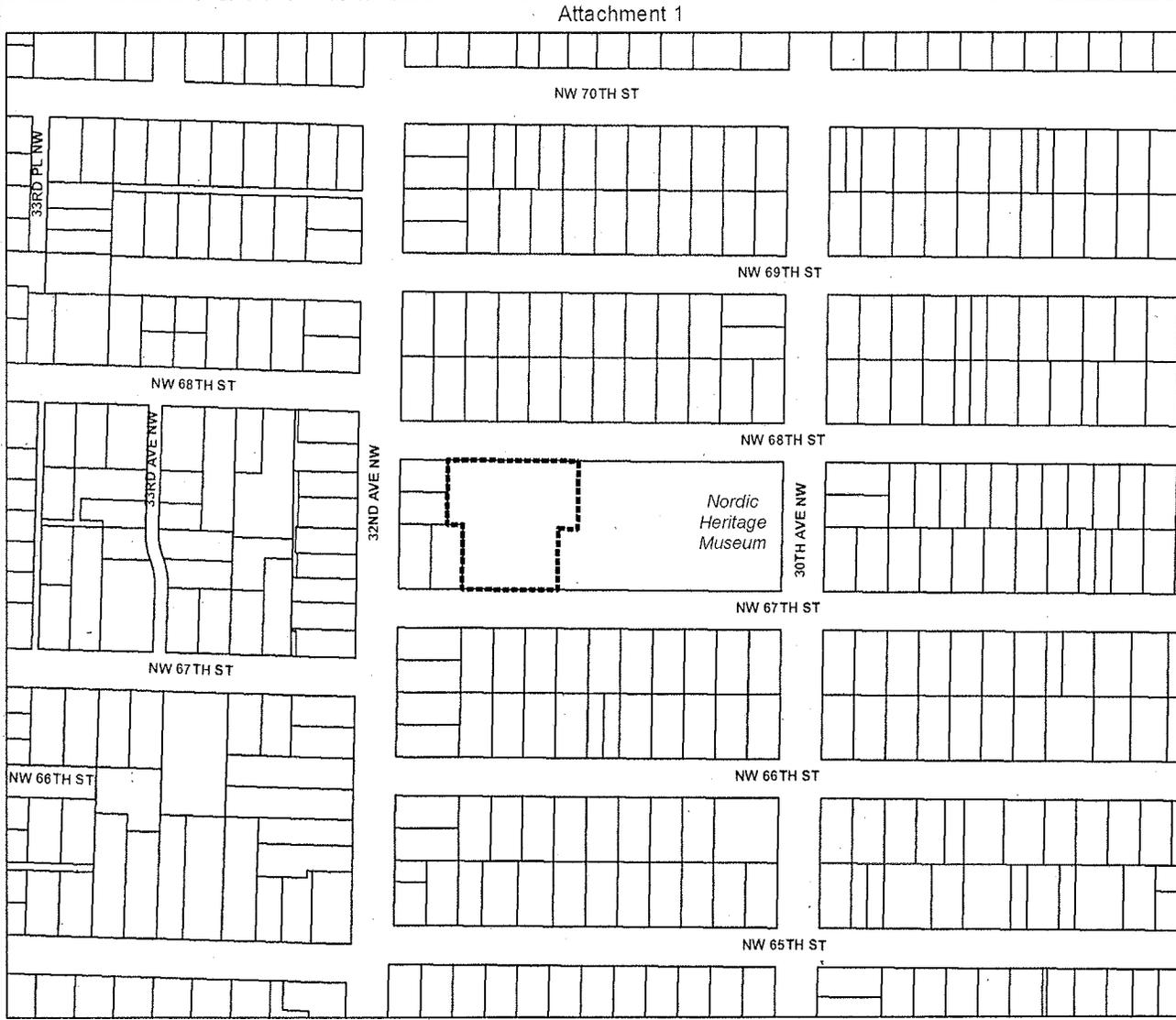
Attachment 1: Webster Park Acquisition (map)

Attachment 1



SEATTLE PARKS AND RECREATION

Webster Park
(portion of 3693901110)



Legend

- Parcel of Interest
- Parcel Boundary



1 inch = 200 feet

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No warranties of any sort, including accuracy, fitness or merchantability accompany this product.
Map date: October 15, 2008

Attachment 1 to DPR Webster Park Acq FISC





City of Seattle

Gregory J. Nickels, Mayor

Office of the Mayor

November 18, 2008

Honorable Richard Conlin
President
Seattle City Council
City Hall, 2nd Floor

Dear Council President Conlin:

I am pleased to transmit the attached proposed Council Bill authorizing the acquisition of a 0.80-acre parcel that is part of the former Webster Elementary School site on NW 67th Street in Ballard. Purchasing this property will preserve an existing park, Webster Park. The purchase will continue to help satisfy Seattle's Park and Recreation Comprehensive Plan, and Seattle's Parks and Recreation Plan 2000 goal of providing parks within walking distances for residents in and around urban villages.

The Seattle School District recently declared the former Webster Elementary School site "Non-essential (Surplus)" and offered the site for sale. The City has been leasing the portion of the property known as Webster Park under a lease agreement with the School District since 1995. The District notified the City that the sale of the property will cancel the lease, and the park will be lost if the sale is to a private party.

Purchase of this property adjacent to the Nordic Heritage Museum will ensure its continued use as a park for the Ballard community and all of Seattle. Thank you for your consideration of this legislation. Should you have questions, please contact Terry Dunning at 684-4860.

Sincerely,

A handwritten signature in black ink, appearing to read "Greg Nickels", written over a large, faint, circular scribble.

GREG NICKELS
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

600 Fourth Avenue, 7th Floor, P.O. Box 94749, Seattle, WA 98124-4749

Tel: (206) 684-4000, TDD: (206) 615-0476 Fax: (206) 684-5360, Email: mayors.office@seattle.gov

An equal employment opportunity, affirmative action employer. Accommodations for people with disabilities provided upon request.



1 WHEREAS, there is sufficient cash in the City's Consolidated (Residual) Cash Pool or its
2 participating funds to support a loan of approximately Eight Hundred Thousand Dollars
(\$800,000); and

3 WHEREAS, the City of Seattle has determined that the property at 3017 NW 67th Street meets
4 the criteria addressing open space needs established in Seattle's Park and Recreation
5 Comprehensive Plan and Seattle's Parks and Recreation Plan 2000, and that it is in the
6 public's best interest to acquire the same for park, open space, and recreation purposes;
NOW, THEREFORE,

7 **BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

8 Section 1. The Superintendent of Parks and Recreation ("Superintendent"), or his
9 designee, is authorized, on behalf of the City of Seattle, to acquire real property commonly
10 known as 3017 NW 67th Street, for a purchase price not to exceed One Million Six Hundred
11 Thousand and No/100 Dollars (\$1,600,000.00). The legal description of the real property
12 (referred to hereafter as the "Property") is as follows:

13 Lot 4, Block 25, Lots 1 through 8, inclusive, Block 26, Lots 1 through 3, inclusive, and Lots 7
14 and 8, Block 27, Jennings's Ballard Addition, according to the plat thereof recorded in Volume 6
15 of Plats, page 10, in King County, Washington.

16 Section 2. The Superintendent or his designee is authorized to execute such documents
17 as he deems necessary or desirable and to incur necessary costs and expenses to accomplish
18 acquisition of the Property consistent with this ordinance. Upon delivery of the statutory
19 warranty deed for the Property, the Superintendent or his designee is authorized to accept the
20 deed on behalf of the City by attaching to the deed his written acceptance thereof, and to record
21 the same. The Property shall be accepted for park, open space, and recreation purposes, and
22 placed under the jurisdiction of the Department of Parks and Recreation.
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1 Section 3. A loan of up to Eight Hundred Thousand Dollars (\$800,000) of principal
2 outstanding at any one time is hereby authorized to be made from the City's Consolidated
3 (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted
4 Subaccount from which may be paid costs to acquire the Property. Said loan is to be repaid in
5 full with interest on the loan at the rate of return of the City's Consolidated (Residual) Cash Pool.
6

7 Section 4. The entire principal of the loan authorized by Section 3 and owed by the
8 Cumulative Reserve Subfund-Unrestricted Subaccount, and interest amount owed by the General
9 Subfund to the City's Consolidated (Residual) Cash Pool, shall be repaid with proceeds from a
10 grant which the Superintendent will be authorized to accept in a subsequent ordinance and
11 revenues from the General Subfund. Except as authorized by Seattle Municipal Code Section
12 5.06.030 (C), any extension of this loan must be approved by ordinance.
13

14
15 Section 5. The Director of Finance may effectuate the loan authorized in Section 3 by
16 transferring cash from one or more of the funds participating in the City's Consolidated
17 (Residual) Cash Pool to the Cumulative Reserve Subfund-Unrestricted Subaccount or by
18 carrying Cumulative Reserve Subfund-Unrestricted Subaccount in a negative cash position in an
19 amount not to exceed Eight Hundred Thousand Dollars (\$800,000) until no later than June 30,
20 2010.
21

22 Section 6. To pay for the Property and for necessary related costs and expenses, the
23 appropriation for the following in the 2008 Adopted Budget is increased from the fund shown, as
24 follows:
25

Fund	Department	Capital Improvement Program: Program (Number)	Amount
Cumulative Reserve Subfund- Unrestricted Subaccount (00164)	Parks and Recreation	Parks Infrastructure (K72441)	\$800,000

Section 7. The 2008-2013 Adopted Capital Improvement Program is hereby amended as shown in Attachment 1.

Section 8. Any act consistent with the authority and prior to the effective date of this ordinance is hereby ratified and confirmed.



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Section 9. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the ____ day of _____, 2008, and signed by me in open session in authentication of its passage this ____ day of _____, 2008.

President _____ of the City Council

Approved by me this ____ day of _____, 2008.

Gregory J. Nickels, Mayor

Filed by me this ____ day of _____, 2008.

City Clerk

(Seal)

Attachment 1: 2008-2013 Adopted Capital Improvement Program Amendment



Parks & Recreation

Webster Park Acquisition

BCL/Program Name: Parks Infrastructure
Project Type: New Facility
Project ID: K732373

BCL/Program Code: K72441
Start Date: 2nd Quarter 2008
End Date: 2nd Quarter 2010

Location: 3017 NW 67th Street
Neighborhood Plan: Crown Hill/Ballard
Neighborhood District: Ballard

Neighborhood Plan Matrix: N/A
Urban Village: Not in an Urban Village

This project provides funding for the acquisition of Webster Park from the Seattle School District. Acquisition of this site by Parks will allow it to remain in use as a park. Partial funding (\$800,000) for the acquisition of this property is provided for in the 2008 Adopted Budget in Finance General, and is not reflected in the table below.

	LTD Actuals	2007	2008	2009	2010	2011	2012	2013	Total
Revenue Sources									
King County Funds	0	0	800	0	0	0	0	0	800
Project Total:	0	0	800		0	0	0	0	800
Fund Appropriations/Allocations									
Cumulative Reserve Subfund - Unrestricted Subaccount	0	0	800	0	0	0	0	0	800
Appropriations Total*	0	0	800	0	0	0	0	0	800
O & M Costs (Savings)			N/C						
Spending Plan	0	0	800	0	0	0	0	0	800

**This detail is for information only. Funds are appropriated in the budget at the Budget Control Level. Amounts in thousands of*

2008-2013 Adopted Capital Improvement Program

FISCAL NOTE FOR CAPITAL PROJECTS ONLY

Department:	Contact Person/Phone:	DOF Analyst/Phone:
Parks and Recreation	Terry Dunning/684-4860	Jennifer Devore/615-1328

AN ORDINANCE authorizing the purchase, for park, open space and recreation purposes, of real property commonly known as Webster Park, a portion of the former Webster Elementary School, located at 3017 NW 67th Street, from Seattle School District No. 1, and authorizing acceptance of the deed, making appropriations, amending the 2008-2013 Capital Improvement Program, and authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted Subaccount, all by a three-fourths vote of the City Council.

Summary and background of the Legislation: The Seattle Department of Parks and Recreation (DPR) and the Ballard community developed Webster Park on land leased to the City from the Seattle School District in 1995 and it was opened to the public in 1997. The park is adjacent to the Nordic Heritage Museum, which occupies the balance of the former Webster Elementary School site and is an important community activity area with high use through much of the day.

In September 2007, the Seattle School District declared the former Webster Elementary School site "Non-essential (Surplus)" and advised DPR that the existing lease for Webster Park would be cancelled upon sale of the property. The School Board took action by adopting an amendment to its Facilities Master Plan that encourages district staff to attempt to sell Non-essential (Surplus) property for park and open space purposes.

The School District appraised the Webster Park parcel using the services of an independent fee appraiser and that appraisal has been provided to the City for its review. The City's review appraisers have accepted the value, \$1,600,000, as the fair market value of the property. This value has been used as the agreed, and recommended, price by staff of both agencies.

In 2009, DPR expects to apply for an \$800,000 grant from King County Conservation Futures Tax fund (CFT) to cover a portion of the cost of the Webster Park acquisition. This legislation authorizes borrowing \$800,000 from the City's Consolidated (Residual) Cash Pool until this grant is approved and revenue from the grant is received by DPR. The principal and interest will be repaid once the grant funds are available to DPR (the interest will be repaid from the General Subfund).

The City performed environmental due diligence during and as a part of the development and build out of Webster Park. DPR has determined that no further environmental analysis is necessary for this acquisition.



This proposed legislation includes “ratify and confirm” language due to the Seattle School District’s requirement that the City pay simple interest at 4% per annum on the purchase price of \$1,600,000 in the event the acquisition does not close by January 15, 2009.

Project Name:	Project I.D.	Project Location:	Start Date:	End Date
Webster Park Acquisition	K732373	3017 NW 67 th Street	2 nd Qtr 2008	2 nd Qtr 2010

- *Please check any of the following that apply:*

This legislation creates, funds, or anticipates a new CIP Project. *(The current CIP is being amended through this ordinance.)*

This legislation does not have any financial implications. *(Stop here and delete the remainder of this document prior to saving and printing.)*

This legislation has financial implications. *(Please complete all relevant sections that follow.)*



Appropriations:

Fund Name and Number	Department	Budget Control Level*	Existing 2008 Appropriation	New 2008 Appropriation (if any)	2009 Anticipated Appropriation
General Subfund (00100)	Finance General	Community Development (2QF00)	\$800,000	\$0	\$0
Cumulative Reserve Subfund-Unrestricted Subaccount (00164)	Parks and Recreation	Parks Infrastructure (K72441)	\$0	\$800,000	\$0
TOTAL			\$800,000	\$800,000	\$0

Notes: The budget for the acquisition of the Webster property is \$1,640,000. This legislation adds \$800,000 in appropriation from the Cumulative Reserve Subfund-Unrestricted Subaccount, which is expected to be reimbursed by an \$800,000 CFT grant for which DPR will apply in 2009. An additional amount will be appropriated in the General Subfund in 2010 to cover the cost of interest associated with borrowing \$800,000 from the City's Consolidated (Residual) Cash Pool until the Department receives the revenue from the CFT Grant.

The General Subfund will contribute \$800,000 to the acquisition of this property. This Seattle School District property has an allocation of \$1,000,000 from the General Subfund. Because the Webster School project, which is budgeted at \$1.6 million in total, is expected to receive \$800,000 in CFT funding, \$200,000 of the Webster School project General Subfund budget is being used for the acquisition of a separate Seattle School District property, the Crown Hill project under separate legislation. Funds from the General Subfund for the Crown Hill and Webster School projects were appropriated in the 2008 Adopted Budget in Finance General.

The General Subfund will contribute \$40,000 for interest on the loan.

Spending Plan and Future Appropriations for Capital Projects: (in \$000's)

Spending Plan and Budget	2008	2009	2010	2011	2012	2013	Total
Spending Plan	\$1,600	\$0	\$40	\$0	\$0	\$0	\$1,640
Current Year Appropriation	\$1,600						\$1,600
Future Appropriations		\$0	\$40	\$0	\$0	\$0	\$40

Notes: The Webster Acquisition is expected to be completed in December 2008. Repayment of the loan from the City's Consolidated (Residual) Cash Pool (see notes to Funding Source Table below) is expected to occur in 2010.

Funding source: (in \$000s)

Funding Source (Fund Name and Number, if applicable)	2008	2009	2010	2011	2012	2013	Total
General Subfund (00100)	\$800	\$0	\$40	\$0	\$0	\$0	\$840
Cumulative Reserve Subfund-Unrestricted Subaccount (00164) - Loan from Cash Pool	\$800	\$0	(\$800)	\$0	\$0	\$0	\$0
Cumulative Reserve Subfund-Unrestricted Subaccount (00164) - CFT Grant	\$0	\$0	\$800	\$0	\$0	\$0	\$800
TOTAL	\$1,600	\$0	\$40	\$0	\$0	\$0	\$1,640

Notes: The funding of \$1,640,000 in acquisition costs comes from the following sources: the General Subfund and a loan from the City's Consolidated (Residual) Cash Pool, which is expected to be reimbursed from a King County Conservation Futures Tax fund (CFT) grant.

In 2008, DPR will borrow approximately \$800,000 in funds from the City's Consolidated (Residual) Cash Pool. This loan, and an estimated \$40,000 in interest at the rate of return of the City's Consolidated (Residual) Cash Pool, is expected to be repaid in the first quarter of 2010. The loan principal will be repaid with revenue from a CFT grant for which DPR will apply in 2009; interest on the loan will be repaid with the General Subfund.

Bond Financing Required: N/A

Type	Amount	Assumed Interest Rate	Term	Timing	Expected Annual Debt Service/Payment
TOTAL	N/A				

Uses and Sources for Operation and Maintenance (O&M) Costs for the Project:

O&M	2009	2010	2011	2012	2013	2014	Total
Uses							
Start Up							
On-going	\$5,245	\$5,350	\$5,457	\$5,566	\$5,676	\$5,790	\$33,084
Sources (itemize)							
Park & Recreation Fund (10200)	\$5,245	\$5,350	\$5,457	\$5,566	\$5,676	\$5,790	\$33,084

Notes:

O&M estimates are for additional tax costs related to the acquisition, calculated at 2% inflation rate for each year. This park has been maintained by DPR since 1997, and current O&M costs are part of the current budget. If there is need for further development in the future, Parks would need to calculate additional O&M costs at that time.

Periodic Major Maintenance costs for the project: N/A

Major Maintenance Item	Frequency	Cost	Likely Funding Source
TOTAL	N/A		

Funding sources for replacement of project: As real property, this acquisition will not be subject to replacement.

Total Regular Positions Created, Modified, Or Abrogated Through This Legislation, Including FTE Impact: N/A

Position Title and Department*	Position # for Existing Positions	Fund Name & #	PT/FT	2008 Positions	2008 FTE	2009 Positions **	2009 FTE **
TOTAL	N/A						

- **Do positions sunset in the future?** Not applicable.
- **What is the financial cost of not implementing the legislation:** If the City does not purchase this property, the Seattle School District intends to sell it to a private party who is likely to eliminate the existing park and replace it with housing. By purchasing a property with an existing public park (already developed with public monies and community donations), the City will avoid the cost of purchasing and developing a replacement facility.

- **What are the possible alternatives to the legislation that could achieve the same or similar objectives:** DPR could try to find another park acquisition opportunity like this in the same area, but this would require spending additional resources and would cost the community the use of a valuable park resource until a replacement was acquired and improved.
- **Is the legislation subject to public hearing requirements:** No
- **Other Issues:** Time is of the essence, as the Seattle School District requires the City to pay simple interest at 4% per annum on the purchase price of the property if the acquisition is not closed by January 15, 2009.

Please list attachments to the fiscal note below:

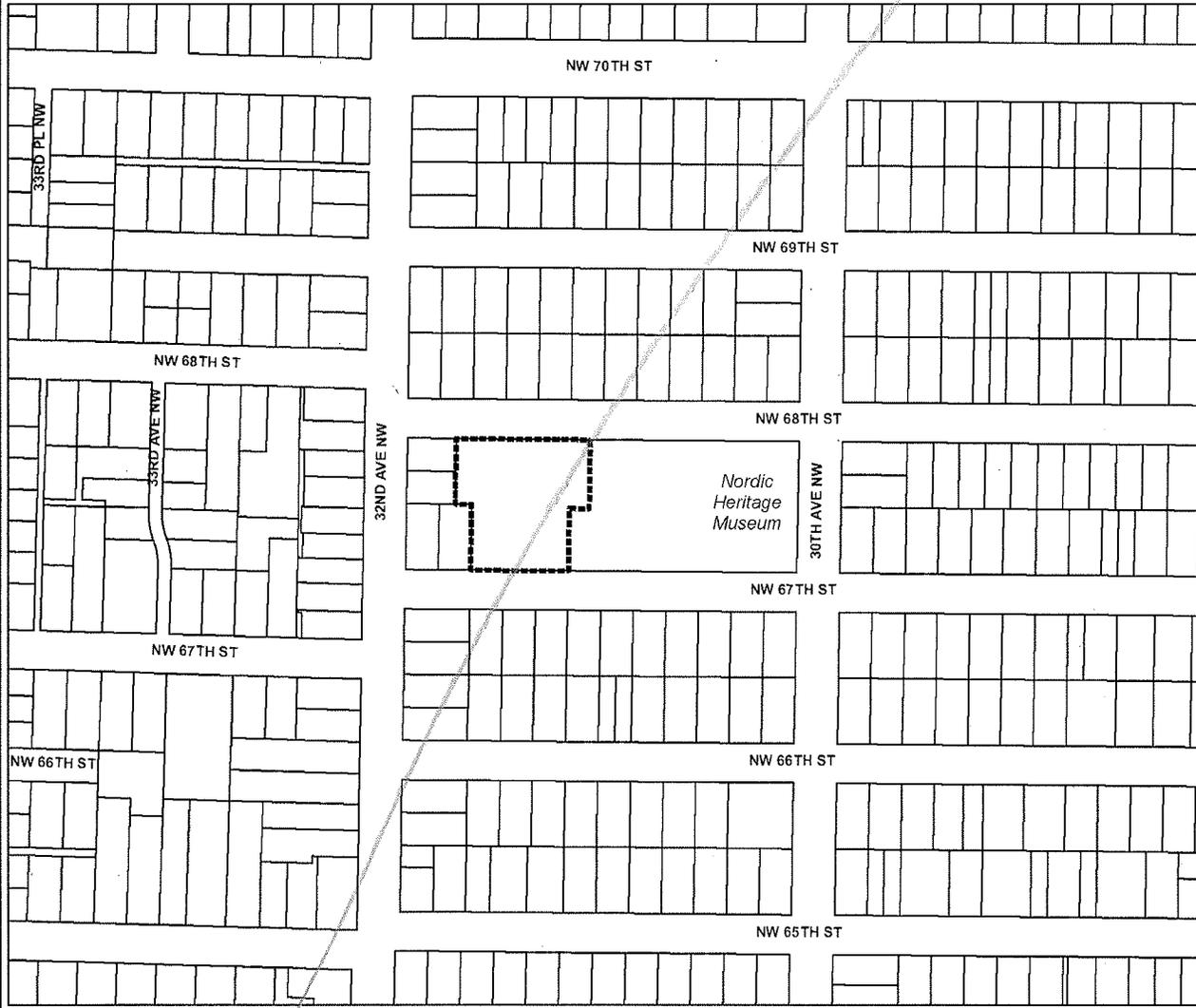
Attachment 1: Webster Park Acquisition (map)

Attachment 1



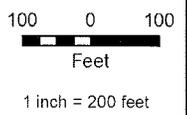
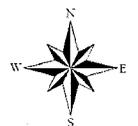
SEATTLE PARKS
AND RECREATION

Webster Park
(portion of 3693901110)



Legend

- Parcel of Interest
- Parcel Boundary



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No warranties of any sort, including
accuracy, fitness or merchantability
accompany this product
Map date: October 15, 2008



STATE OF WASHINGTON – KING COUNTY

--SS.

233166
CITY OF SEATTLE, CLERKS OFFICE

No. TITLE ONLY

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

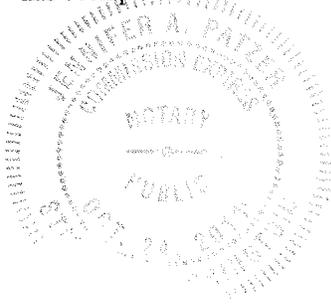
The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:122881,83-122894

was published on

01/07/09

The amount of the fee charged for the foregoing publication is the sum of \$ 183.95, which amount has been paid in full.



[Handwritten signature]

Subscribed and sworn to before me on

01/07/09

[Handwritten signature]
Notary public for the State of Washington,
residing in Seattle

Affidavit of Publication

State of Washington, King County

City of Seattle

TITLE-ONLY PUBLICATION

The full text of the following ordinances, passed by the City Council on December 15, 2008, and published here by title only, will be mailed, at no cost, on request for two months after this publication. For further information, contact the Seattle City Clerk at 684-8344.

ORDINANCE NO. 122894

AN ORDINANCE appropriating money to pay certain audited claims and ordering the payment thereof.

ORDINANCE NO. 122893

AN ORDINANCE relating to City employment; authorizing the execution of a Memorandum of Understanding by and between the City of Seattle, the Seattle Department of Transportation, and the International Brotherhood of Electrical Workers, Local 77 effective January 23, 2009 through January 22, 2013; and providing payment therefor.

ORDINANCE NO. 122892

AN ORDINANCE relating to City employment; authorizing the execution of a Memorandum of Understanding by and between the City of Seattle, the City Light Department, and the International Brotherhood of Electrical Workers, Local 77 effective January 23, 2009 through January 22, 2013; and providing payment therefor.

ORDINANCE NO. 122891

AN ORDINANCE relating to City employment; authorizing the Mayor to sign and/or execute a collective bargaining agreement by and between the City of Seattle and the International Brotherhood of Teamsters, Local 117 Evidence Warehouse and Community Service Officers units to be effective through December 31, 2010; and providing payment therefor.

ORDINANCE NO. 122889

AN ORDINANCE authorizing the purchase, for park, open space and recreation purposes, of real property commonly known as Webster Park, a portion of the former Webster Elementary School, located at 3017 NW 67th Street, from Seattle School District No. 1, and authorizing acceptance of the deed, making appropriations, amending the 2008-2013 Capital Improvement Program, and authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, to the Cumulative Reserve Subfund-Unrestricted Subaccount, all by a three-fourths vote of the City Council.

ORDINANCE NO. 122890

AN ORDINANCE authorizing the purchase, for park, open space, and recreation purposes, of real property commonly known as a portion of the former Crown Hill Elementary School, located at 9089 Holman Road Northwest, from Seattle School District No. 1, authorizing acceptance of the deed, authorizing the creation of an Opportunity Fund Project consistent with the requirements of Ordinance 120024, making appropriations, amending the 2008-2013 Capital Improvement Program, and authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, to the 2000 Parks Levy Fund, all by a three-fourths vote of the City Council.

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ORDINANCE NO. 122885

AN ORDINANCE relating to lobbying activities by City of Seattle officials and employees; repealing Ordinance 120960.

ORDINANCE NO. 122888

AN ORDINANCE, relating to City employment, ~~to be known~~ as the 2009 Pay Zone Ordinance; adjusting the pay zone structures for the City's discretionary pay programs for the year 2009.

ORDINANCE NO. 122887

AN ORDINANCE relating to City employment, commonly referred to as the Fourth Quarter 2008 Employment Ordinance; establishing new titles and/or salaries; designating positions as exempt from Civil Service status; all by a 2/3 vote of the City Council.

ORDINANCE NO. 122886

AN ORDINANCE relating to security from terrorism; authorizing the City to partner with the State of Washington and King County to receive financial assistance from the Department of Homeland Security (DHS), Office for State and Local Government Coordination and Preparedness under the Urban Areas Security Initiative Grant for Federal Fiscal Year 2008 (UASI 08), authorizing an application for allocation of funds under that agreement, increasing appropriations to the Police Department, Fire Department and Department of Information Technology in the 2009 Budget.

ORDINANCE NO. 122884

AN ORDINANCE adopting the 2007 City of Seattle Disaster Debris Management Plan and designating Seattle Public Utilities as the lead City department for debris management during the recovery phase following a large natural or human-caused disaster.

ORDINANCE NO. 122883

AN ORDINANCE authorizing Seattle Public Utilities to acquire by purchase or condemnation of land and all improvements thereon property situated at 1318 North 128th Street, Seattle for water, drainage and other utility or general municipal purposes.

ORDINANCE NO. 122881

AN ORDINANCE relating to the Neighborhood Parks, Green Spaces, Trails, and Zoo Levy; authorizing the acquisition of real property commonly known as 2100 Westlake Avenue; authorizing acceptance of the deed for open space, park, and recreation purposes; increasing appropriations to the Department of Parks and Recreation in the 2008 Budget; all by a three-fourths vote of the City Council.

Publication ordered by JUDITH PIPPIN, City Clerk

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