SUMMARY and FISCAL NOTE*

Department:	Contact Person/Phone:	Executive Contact/Phone:
Finance and Administrative Services (FAS)	Daniel Bretzke /733-9882	Katy Tassery/615-0703

1. BILL SUMMARY

Legislation Title:
AN ORDINANCE relating to the Department of Finance and Administrative Services, declaring the vacant property located at 10610 55th Ave. S. as surplus to the City's needs; authorizing the sale of said property; authorizing the Director of Finance and Administrative Services to execute all documents for the sale and transfer of the property; and directing how proceeds from the sale shall be distributed.

Summary and background of the Legislation: The proposed legislation declares the vacant property located at 10610 55th Ave. S. as surplus to the needs of the City. The Director of Finance and Administrative Services will be authorized to sell the property to Jacqueline A. Murray and Virginia R. Dunning, who are owners of the adjacent property, and to carry out any necessary negotiations and execute all documents to complete the transaction.

The property was acquired by the City of Seattle in 1979 as a result of a public sale of the real property to pay for a local improvement assessment. The parcel is not large enough for separate development. Following the Procedures for the Evaluation of the Reuse and Disposal of the City's Real Property (as amended by Resolution 30862), the Department of Finance and Administrative Services (FAS) circulated a notice of the availability of the property to other City departments and government agencies. No proposed uses were put forward by other City departments and government agencies. This property being 1,000 square feet in size is exempt from a public notice under the procedures.
The property is located adjacent to properties that are under separate ownership. FAS offered the property to the adjoining property owners through a competitive process. The property is subject to a driveway easement that serves the property owned by Jacqueline A. Murray and Virginia R. Dunning, who are one of the adjoining property owners. Murray and Dunning have offered to purchase the property at the estimated fair market value of $5,000.

2. CAPITAL IMPROVEMENT PROGRAM

____ **This legislation creates, funds, or amends a CIP Project.**

3. SUMMARY OF FINANCIAL IMPLICATIONS

__X__ **This legislation has direct financial implications.**

3.a. Appropriations

___ This legislation adds, changes, or deletes appropriations.

3.b. Revenues/Reimbursements

_X___ This legislation adds, changes, or deletes revenues or reimbursements.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Dept	Revenue Source	2015 Revenue	2016 Estimated Revenue
Unrestricted Subaccount of the Cumulative Reserve Subfund (00164)		Sale of property		$4,000
Facility Services Subfund (50330)	FAS	Sale of Property		$1,000
TOTAL				**$5,000**

Revenue/Reimbursement Notes:
Of the sale price of $5,000 an estimated $1,000 will be used to pay for closing costs including title, escrow and the preparation and recording of documents.

4. OTHER IMPLICATIONS

a) **Does the legislation have indirect or long-term financial impacts to the City of Seattle that are not reflected in the above?**
Yes, the City will receive funds for the sale of the property it no longer needs, and the property is returned to the tax rolls contributing tax revenues.

b) **Is there financial cost or other impacts of not implementing the legislation?**
Yes, the City will continue to own a property that is not essential to the needs of the City, and will not receive future tax revenue on the property.

c) **Does this legislation affect any departments besides the originating department?**
No other department is affected by this legislation.

d) **Is a public hearing required for this legislation?**
No public hearing is required.

e) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**
No publication is required.

f) **Does this legislation affect a piece of property?**
Yes, a map is provided as Attachment A

g) **Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?**
The property's small size makes it undevelopable as a stand-alone lot, and could not be used to support the goals and principles of the Race and Social Justice Initiative.

h) **If this legislation includes a new initiative or a major programmatic expansion: What are the long-term and measurable goals of the program? Please describe how this legislation would help achieve the program's desired goals.**
This legislation is not part of a new initiative.

i) **Other Issues:**
No.

List attachments/exhibits below:

Attachment A: Site Map of PMA 1656

Summary Att A - Site Map
V1

S BANGOR ST

55TH AVE S

5503
MORINGSTAR SARAH

EMERALD
REAL ESTATE
SOLUTION
5507

5511
KWONG SO YING

10601
DAVID & HELEN LLC

1656 SEATTLE CITY OF FAS

10610
MURRAY JACQUELINE
VIRGINIA DUNNING

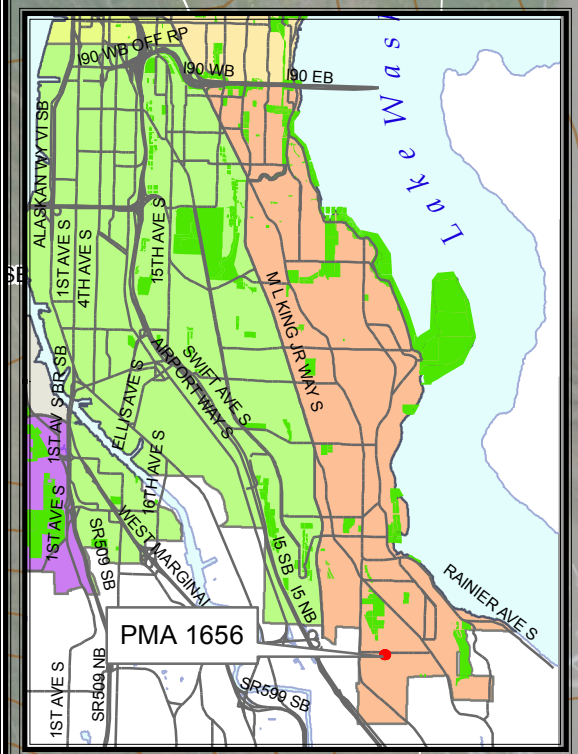
4522 SEATTLE CITY OF FAS

10616
BUSHNELL ROGER G

10620
PRATT MITCHELL-ROBERTA

Legend

PMA 1656



PMA 1656

Feet 0 10 20 40 60 Feet

N

City of Seattle

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