

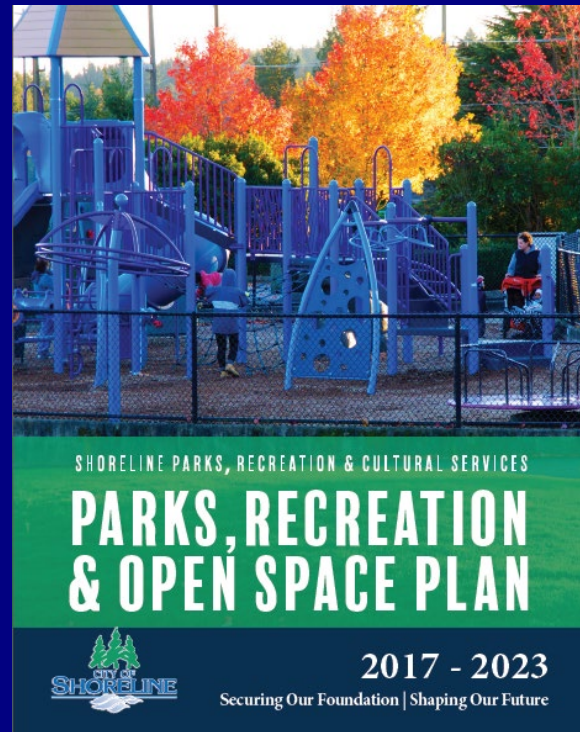
Purchase of Property for  
Proposed New 192<sup>nd</sup> St. Park  
(Parcel No.  
September 19, 2022



# Background

## Parks Recreation and Open Space (PROS) Plan

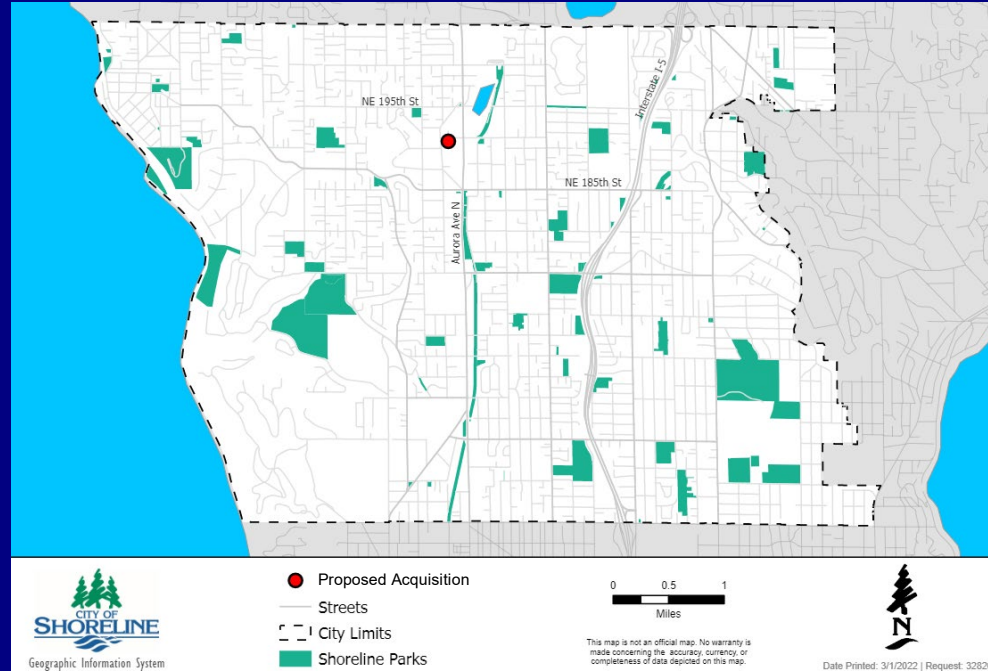
- Adopted 2017
- Preparing for future demand
  - More than 15,000 new residents by 2035
- Level-of-Service-driven goals
  - 95 additional acres needed citywide
  - Target: 5 acres new park land by 2023
- Needs identified:
  - Expanding walking/trail-related activities
  - Improving urban forest health



# Background

## Property/Funding Identified

- Parcel No. 728390-0532
- Located in Hillwood
- Adjacent to future TOD King County Metro 192<sup>nd</sup> Street Park & Ride
- 23,662 square feet (0.54 acres)
- Recommended by community members to City & County for Conservation Futures Tax (CFT) funding
  - Tree canopy/habitat preservation
  - Limited recreation use
- Included in City's CFT grant application
- Recommended by CFT committee for full funding/match waiver (no City funds required)

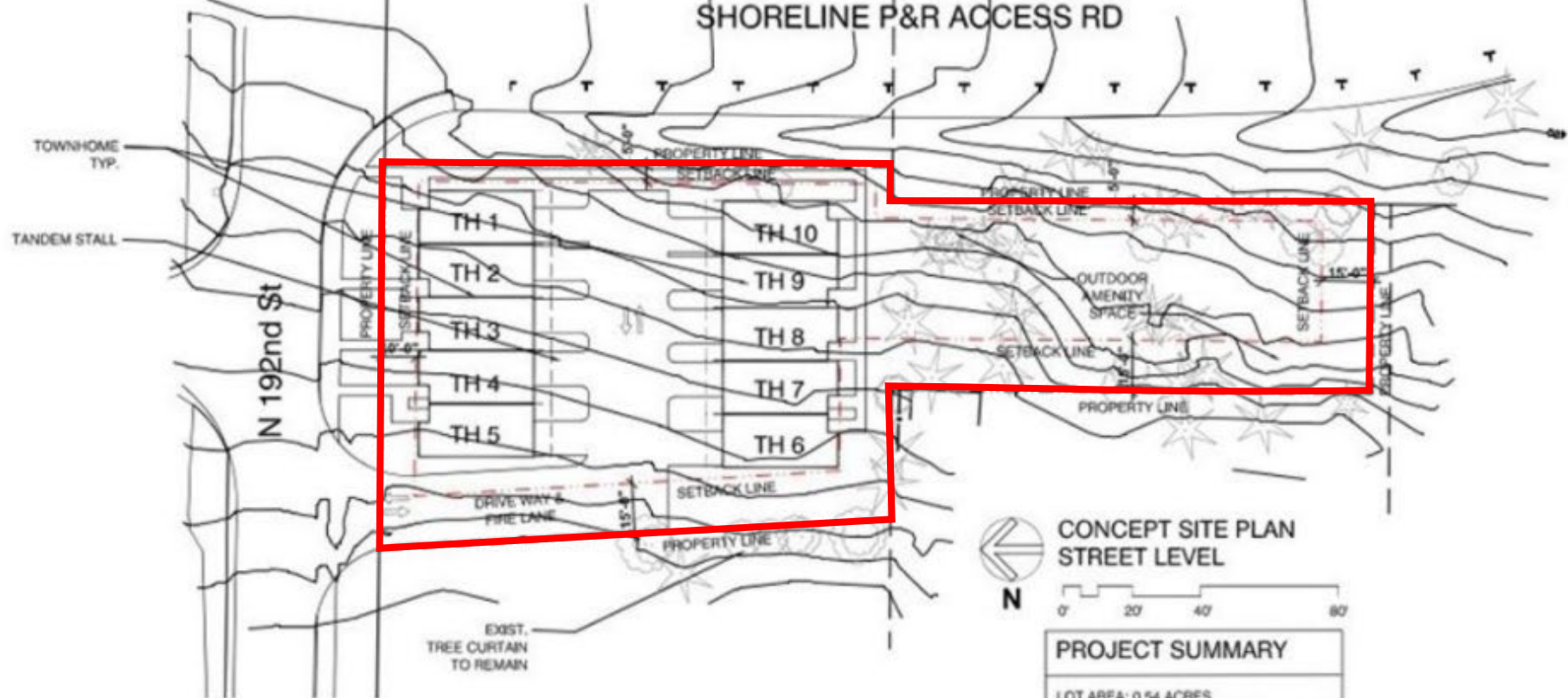


# Background

## Property Ownership Interests

- Owner an active developer of multifamily housing
  - Plans to build 10 townhomes
  - Listed for sale at \$1,750,000
  - Seller rejected two full-price offers
- City offered, seller accepted, purchase price of \$2,000,000
  - Subject to Council approval





### PROJECT SUMMARY

LOT AREA: 0.54 ACRES  
 DENSITY: 18 DU x 0.54 ACRES= 10 UNITS  
 UNITS:  
 3 BEDROOM/ 2 BATH (3 LEVELS)  
 PARKING:  
 REQUIRED: 15 STALLS (1.5 RATIO)  
 PROVIDED: 20 STALLS (2.0 RATIO)

# COUNCIL GOALS

Goal 2, Action Step 3:

- *Continue to Implement the Parks, Recreation, and Open Space Plan, including construction of park improvements and acquisition of properties funded through the 2022 Park Bond.*



# Financial Impact

- **Negotiated purchase price: \$2,000,000**
  - Additional closing costs estimated at approximately \$20,000
  - All anticipated to be reimbursed by 2023 King County CFT Award
- **Interim funding source:**
  - The City's General Capital Fund has sufficient funds to cover transaction until CFT grant award



# Proposed Council Action Tonight

- Authorizing purchase of property located at N 192nd St, Shoreline, identified as King County Tax Parcel No. 728390-0532; and authorize the City Manager to take the necessary steps to complete the property purchase.





# Motion

*“I move to authorize the City Manager to purchase property at N 192nd St, Shoreline, identified by the tax parcel number as listed on page one of the staff report, for the proposed new park.”*

# Procedure

- Per Council Rules of Procedure 6.1.B:
  1. Staff Report
  2. Public Comment
  3. Council Review

Authorizing purchase of property located at N 192nd St, Shoreline  
(Parcel No. 728390-0532)

# **PUBLIC COMMENT**



Authorizing purchase of property located at N 192nd St, Shoreline  
(Parcel No. 728390-0532)

# COUNCIL REVIEW



# Motion

*“I move to authorize the City Manager to purchase property at N 192nd St, Shoreline, identified by the tax parcel number as listed on page one of the staff report, for the proposed new park.”*