

TO:

T.C. Broadnax, City Manager

FROM:

Kurtis D. Kingsolver, P.E., Public Works Director/City Engineer

Troy Stevens, Senior Real Estate Specialist

COPY:

City Council and City Clerk

SUBJECT:

Request for Resolution: Setting January 16, 2014, for a public hearing for an air

rights vacation of a portion of Dock Street right-of-way northerly of SR 509

DATE:

December 17, 2013

SUMMARY:

Public Works staff is requesting City Council approval to set Thursday, January 16, 2014, at 1:30 p.m., as the date and time for a hearing before the Hearing Examiner, for the street vacation of a portion of the Dock Street air rights northerly of SR 509 (Street Vacation File No. 124.1338). This action only sets the date of the hearing before the Hearing Examiner.

BACKGROUND:

This project, also known as "the Henry," will include approximately 10,400 square feet of retail space and 161 residential units, as well as various public amenities along the esplanade and within the park area to the south.

The air rights requested consist of three small, triangular extensions of the building over the sidewalk. This vacation will provide a public benefit to the extent that it will return unused air rights to the tax rolls of Pierce County and the businesses that are a part of the project will provide added tax revenue to the City of Tacoma. The proposed project will replace a gravel parking lot with an attractive building that will add vitality to the Foss Waterway and downtown. As a part of this project, improvements to benefit the public are proposed along the esplanade. These include a public plaza and improvements to the park to the south, including a playground.

As an air rights vacation only, this project will not adversely affect traffic patterns because the entire area in question is above the sidewalk only and the proposed building extensions will occur above an elevation of 16'-6".

FISCAL IMPACT:

This action only sets the date of the hearing before the Hearing Examiner. Unless decided otherwise, the City will receive market value compensation for the vacated right-of-way. The proceeds will be deposited in accordance with TMC 9.22.