



TO: T.C. Broadnax, City Manager
FROM: Kurtis D. Kingsolver, P.E., Public Works Director/City Engineer / KD,
Justin E. Davis, Division Manager, Facilities Management
Troy Stevens, Sr. Real Estate Specialist, Real Property Services
COPY: City Council and City Clerk
SUBJECT: Resolution – Setting Public Hearing – January 26, 2016,
Street Vacation 124.1363 – City of Tacoma
DATE: January 6, 2015

SUMMARY:

A resolution setting Thursday, March 10, 2016, at 9:30 a.m., as the date and time for a hearing before the Hearing Examiner on the joint request of City of Tacoma and Yareton Investment & Management (Washington) L.L.C. (Yareton) to vacate the north 125 feet of the southerly 215 feet of Broadway, lying northerly of South 17th Street, for a 300+ room, 4-star hotel.

STRATEGIC POLICY PRIORITY:

- Assure outstanding stewardship of the natural and built environment.
- Foster a vibrant and diverse economy with good jobs for all Tacoma residents.

Vacating this portion of Broadway will facilitate Yareton’s 300+ room, 4-star hotel project by allowing the developer to combine right-of-way with real property to help create a more economically viable development. The project will also enable the Greater Tacoma Convention and Trade Center (Convention Center) to attract larger conventions and increase operational efficiencies in addition to generating tax revenue and job creation potential.

BACKGROUND:

The City acquired the right-of-way under the Map of New Tacoma on February 3, 1875. The Convention Center is located on the abutting property and is owned and operated by the City of Tacoma. The City is currently negotiating the sale of a portion of the Convention Center site to Yareton for a hotel development and a future commercial mixed-use development.

ISSUE:

Pursuant to RCW 35.79 and TMC 9.22 the Public Works Department is requesting the City Council set a date to consider this request for this street vacation to be heard by the Hearing Examiner and report the findings of fact, conclusions of law, and recommendation back to the City Council for their consideration.

ALTERNATIVES:

City Council could decide not to approve the resolution setting the hearing date; however, such an action would reduce the development footprint and feasibility of the proposed project.

RECOMMENDATION:

The Public Works Department recommends City Council approval of this request to set the Hearing Examiner’s public hearing date for March 10, 2016, at 9:30 a.m.

FISCAL IMPACT:

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