

# City of Tacoma

## Declaration of Surplus Property

Date: May 15, 2014

Department **Public Works**  
Division **Real Property Services**  
Contact Name **Richard Price** Phone **591-5515**

### Description of Surplus

Property     Real Property     General Office     Other

Describe Items and location or attach list:

Authorizing the surplus sale of three improved City parking lots located adjacent to the Bicentennial Pavilion and the Murano Hotel to KS Tacoma Holdings, LLC (or its designated affiliate) in accordance with a Settlement Agreement authorized by City Council at the April 1, 2014 meeting. As part of the surplus sale the City will authorize a Boundary Line Adjustment to carve out Lots 17-26, Block 1307 as a separately conveyable parcel. Lots 13-26, Block 1306 are also included in this transaction. Parcels affected: 2013060013 and a portion of 2013070011.

Prior to transfer, a Restrictive Covenant held by the U.S. Department of Commerce affecting the described area in Block 1307, must be released. The Covenant runs with the land for a period of 40 years that expires May 2, 2015.

Estimated Value: \$1,245,000 Per the approved Settlement Agreement

Accounting (for Proceeds deposit): 1100\_PROP

I hereby declare the asset listed as surplus to the needs of the Department.

\_\_\_\_\_  
Department/Division Head Signature

I hereby declare the asset listed as surplus to the needs of the City of Tacoma according to Section 1.06.356 of the Administrative Code.

\_\_\_\_\_  
City Manager

\_\_\_\_\_  
Date

### ACTION TO BE TAKEN Internal Use Only - Purchasing Department

- Formal Bid (Over \$10,000) \_\_\_\_\_
  - Auction \_\_\_\_\_
  - Informal Bid \_\_\_\_\_
  - Other Negotiated Disposition with KS Tacoma Holding, LLC.
- Date of Sale To Be Determined \_\_\_\_\_  
To KS Tacoma Holdings, LLC \_\_\_\_\_  
Address \_\_\_\_\_  
City/State/Zip Portland, OR \_\_\_\_\_

