



## RESOLUTION NO. 39625

1 A RESOLUTION relating to surplus property, authorizing the Declaration of  
2 Surplus and execution of a Quitclaim Deed to convey the parcel located  
3 at 1210 Tacoma Avenue South to HQC USA LLC, for the amount of  
\$750,000, for development of a mixed-use residential project.

4 WHEREAS, in 1980, the City's Community Development Department  
5 purchased the parcels comprising the parking lot located at 1210 Tacoma  
6 Avenue South, as more particularly described in Exhibit "A" ("Property"), with  
7 Community Development Funds, and

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9 WHEREAS, in that same year, a Library Parking Lot and Construction  
10 Fund was established to collect revenues generated by use of the Property for  
11 the development of Library parking facilities, which would be comprised of free  
12 spaces for Library patrons, with the remainder available for paid public parking;  
13 however, the parking facility was never developed, and

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15 WHEREAS the Property is classified as a "Tier 1" Property pursuant to  
16 the City's Policy for the Sale/Disposition of City-owned General Government  
17 Real Property, and

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19 WHEREAS a Request for Interest was issued July 26, 2016, and the  
20 Property was declared surplus to the City's needs on August 24, 2016, and

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22 WHEREAS HQC USA LLC, a Washington limited liability company,  
23 desires to purchase the Property for development of a mixed-use residential  
24 project, and

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WHEREAS a Purchase and Sale Agreement was executed between the parties that will require an enforceable development covenant be recorded against the Property at closing, and

WHEREAS, prior to the execution and delivery of the Quitclaim Deed, the developer must be able to prove to the City's reasonable satisfaction that it has procured funds/financing sufficient to (a) pay the purchase price of \$750,000 to the City and (b) complete the proposed project on the Property in conformance with the covenant, and

WHEREAS the City must dispose of City-owned surplus property pursuant to the City's Policy for the Sale/Disposition of City-owned General Government Real Property, and

WHEREAS, there being no foreseeable need for continued City ownership of the Property, the sale of said Property appears to be in the best interests of the City, pending final approval from the City Council; Now, Therefore,

**BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:**

Section 1. That continued ownership of the City real property located at 1210 Tacoma Avenue South, as more particularly described in Exhibit "A" ("Property") is not essential to the needs of the City and is hereby declared surplus pursuant to RCW 35.22.020 and Article I, Section 1.2, and Article IX of the Tacoma City Charter.

Section 2. That the proper officers of the City are hereby authorized to close on the sale of the Property by executing a Quitclaim Deed to convey the



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subject parcel to HQC USA LLC for the amount of \$750,000 once all conditions precedent to closing have been met, said document to be substantially in the form of the deed on file in the office of the City Clerk.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

Approved as to form:

Legal Description Approved:

\_\_\_\_\_  
Deputy City Attorney

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Chief Surveyor  
Public Works Department



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

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Lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, Block 1212, Map of New Tacoma, Washington Territory, according to the plat thereof recorded February 3, 1875 and filed in Volume A of Plats, in Pierce County, Washington; TOGETHER with the Easterly 10 feet of alley abutting thereon, vacated by Ordinance No. 2323 of the City of Tacoma.