



RESOLUTION NO. 39033

1 A RESOLUTION related to surplus property; approving the sale of approximately
2 0.85 of an acre of property located near the intersection of Canyon Road
3 and 172nd Street East, in Pierce County, owned by the Department of
4 Public Utilities, Water Division (d.b.a. "Tacoma Water") and now surplus to
5 its needs, to Fretoc, LLC, for the negotiated price of \$50,000.

6 WHEREAS the City of Tacoma, Department of Public Utilities, Water
7 Division (d.b.a. "Tacoma Water"), acquired 73 acres of property in 1893 as part
8 of the City's acquisition of the Tacoma Light and Water Company, and

9 WHEREAS the subject property is a triangular-shaped, remnant portion
10 approximately 0.85 of an acre in size, located on the west side of Canyon Road
11 near the intersection of 172nd Street East, in Pierce County ("Property"), with
12 an estimated market value of \$50,000, all as more fully described in the
13 documents on file in the office of the City Clerk, and

14 WHEREAS the Property is significantly encumbered by a Bonneville
15 Power Administration transmission line and has little economic value to the
16 larger, 73-acre parcel of property located primarily on the east side of Canyon
17 Road, and

18 WHEREAS Fretoc, LLC, expressed interest in purchasing the Property
19 to enhance the development of its abutting property, and, after negotiations,
20 offered to purchase the Property for the amount of \$50,000, plus transactional
21 costs, and
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23 WHEREAS Tacoma Water has determined that the Property is not
24 necessary for current or future needs, and a negotiated sale in the amount of
25 \$50,000 would be in the best interests of the City, and
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1 WHEREAS, on August 27, 2014, by adoption of Public Utility Board
2 Resolution No. U-10716, the Property was declared surplus to the needs of
3 Tacoma Water and approved for sale, pending confirmation from the City
4 Council, and

5 WHEREAS, as required by state law, a public hearing was held on
6 September 23, 2014, to allow the public to comment on the proposed sale, and
7 no objections were received, and

8 WHEREAS, there being no foreseeable need for continued City ownership
9 of the Property, a declaration of surplus and negotiated disposition of the
10 Property and the execution of a Purchase and Sale Agreement to convey said
11 Property in fee simple to Fretoc, LLC, for the negotiated price of \$50,000 appears
12 to be in the best interests of the City, pending final approval from the City
13 Council; Now, Therefore,

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

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17 Section 1. That continued fee ownership of the City property, consisting of
18 an 0.85 acre of property located near the intersection of Canyon Road and 172nd
19 Street East, in Pierce County, is not essential to the needs of the City and is
20 hereby declared surplus property pursuant to RCW 35.22.020 and Article I,
21 Section 1.2, and Article IX of the Tacoma City Charter.

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23 Section 2. That the proper officers of the City are hereby authorized to
24 enter into a Real Estate Purchase and Sale Agreement to convey this portion of
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1 real property in fee simple to Fretoc, LLC, for the negotiated price of \$50,000,
2 said agreement to be substantially in the form of the document on file in the office
3 of the City Clerk.
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5 Adopted _____
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8 Mayor

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10 _____
11 City Clerk

12 Approved as to form:
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14 _____
15 Chief Deputy City Attorney

16 Requested by Public Utility Board
17 Resolution No. U-10716
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