



RESOLUTION NO. 39595

1 A RESOLUTION relating to surplus property; approving the sale of approximately
2 0.70 acres of property located at the southeast corner of Tacoma Mall
3 Boulevard and South 58th Street in Tacoma, Washington, owned by the
4 City of Tacoma through its Department of Public Utilities, Water Division,
and now surplus to its needs, to Heritage Bank for the negotiated price of
\$560,000.

5 WHEREAS the City of Tacoma, through its Department of Public Utilities,
6 Water Division (dba "Tacoma Water"), acquired an 80-acre parcel through
7 condemnation for the purpose of constructing, operating, and maintaining a
8 reservoir, and
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10 WHEREAS the 80-acre parcel was declared surplus in the early 1970s
11 when Tacoma Water determined that it would not develop a reservoir, and the
12 majority of the parcel was sold and preserved as the Wapato Hills Urban Wildlife
13 Habitat, and
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15 WHEREAS Tacoma Water owns 0.70 acres of the original 80-acre parcel,
16 located at the southeast corner of Tacoma Mall Boulevard and South 58th Street in
17 Tacoma, Washington ("Property"), as more particularly described in the documents
18 on file in the office of the City Clerk, and
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20 WHEREAS the Property is vacant and zoned C-2, General Community
21 Commercial District, and has been appraised at \$530,000, and
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23 WHEREAS Heritage Bank has offered to purchase the Property for
24 \$560,000, and
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1 WHEREAS Tacoma Water has determined that the Property is not essential
2 for current or future needs, and a negotiated sale in the amount of \$560,000 would
3 be in the best interests of the City, and

4 WHEREAS, on October 12, 2016, by adoption of Public Utility Board
5 Resolution No. U-10883, the Property was declared surplus to Tacoma Water's
6 needs and approved for sale, pending confirmation from the City Council, and

7 WHEREAS, as required by state law, a public hearing was held on
8 November 15, 2016, to allow the public to comment on the proposed sale, and

9 WHEREAS, there being no foreseeable need for continued City ownership
10 of the Property, a declaration of surplus and negotiated disposition of the Property
11 and the execution of a Purchase and Sale Agreement to convey said Property to
12 Heritage Bank, for the negotiated price of \$560,000, appears to be in the best
13 interests of the City; 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 the request of the City of Tacoma Department of Utilities,
18 Water Division (dba "Tacoma Water"), to close on the sale of approximately
19 0.70 acres of City owned property located at the southeast corner of Tacoma Mall
20 Boulevard and South 58th Street in Tacoma, Washington ("Property") that is now
21 surplus to Tacoma Water's needs, to Heritage Bank for the negotiated price of
22 \$560,000, is hereby approved.

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24 Section 2. That the appropriate officers of the City of Tacoma are hereby
25 authorized to execute a Bargain and Sale Deed consummating the sale of the
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Property to Heritage Bank for the negotiated price of \$560,000, pursuant to that certain Purchase and Sale Agreement on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Chief Deputy City Attorney

Requested by Public Utility Board
Resolution No. U-10883