



RESOLUTION NO. 41147

1 A RESOLUTION relating to economic development; authorizing the execution of an
2 amendment to the Purchase and Sale Agreement with Foss Harbor, LLC, for
3 Sites 9 and 10 on the Foss Waterway, including a Lease Agreement with
4 Foss Harbor Marine LLC, for a portion of the Municipal Dock pertaining to
5 Sites 9, 10, and 11, for an initial contract period of ten years, with the option
6 to renew for six additional five-year periods.

7 WHEREAS a Purchase and Sale Agreement (“Agreement”) for Sites 9 and
8 10 on the Foss Waterway (“Waterway”) with Foss Harbor, LLC (“Foss Harbor”)
9 was executed on July 27, 2022, and approved by the City Council, and

10 WHEREAS, among the terms of the Agreement was a call for 120 business
11 days of due diligence, and for the City to construct a new seawall on Site 10, and

12 WHEREAS construction of the seawall was completed by the City in 2022,
13 and resulted in a reconfiguration of Site 10 by relocating the shoreline, and

14 WHEREAS Foss Harbor has requested additional time to modify site designs
15 in order to accommodate the revised site, and staff is recommending that six
16 months be added to the due diligence period originally approved for the project to
17 allow time for a redesign of the Site 10 project, and

18 WHEREAS the Agreement also incorporates a Development Agreement
19 pertaining to Sites 9, 10, and 11 on the Waterway, and as part of the development
20 plan contemplates the continued leasing of a portion of the Municipal Dock to
21 Foss Harbor Marine LLC, and

22 WHEREAS the proposed lease has an initial term of ten (10) years, is tied
23 to Foss Harbor’s fulfillment of its obligation under the Development Agreement,
24 and as long as Foss Harbor is in compliance with its Development Agreement
25
26



obligations, may extend the lease six (6) times for a period of five (5) years each,
1 and

2 WHEREAS if Foss Harbor fails to meet its obligations under the Development
3 Agreement, the lease may be terminated; Now, Therefore,
4

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

6 Section 1. That the proper officers of the City are hereby authorized to
7 execute an amendment to the Purchase and Sale Agreement with Foss Harbor,
8 LLC, for Sites 9 and 10 on the Foss Waterway, including a Lease Agreement
9 with Foss Harbor Marine LLC, for a portion of the Municipal Dock pertaining to
10 Sites 9, 10, and 11, for an initial contract period of ten years, with the option to
11 renew for six additional five-year periods, as more specifically set forth in the
12 document on file in the office of the City Clerk.
13

14 Section 2. That the City Manager, or designee, is hereby directed to
15 negotiate and execute agreements with Foss Harbor, LLC and Foss Harbor
16 Marine LLC, outlining the scope of work and deliverables outlined in Section 1.
17

18 Adopted _____

19 _____
20 Mayor

21 Attest:

22 _____
23 City Clerk

24 Approved as to form:

25 _____
26 Deputy City Attorney