



RESOLUTION NO. 40085

1 A RESOLUTION relating to economic development, authorizing the execution of a
2 Development Mitigation Agreement with Portside 55 North, LLC and
3 Portside 55 South, LLC, in the amount of \$55,545, to be shared equally
4 between the two developers, for roadway improvements on Lincoln Avenue
between Taylor Way and Alexander Avenue, and on Taylor Way between
Lincoln Avenue and State Route 509.

5 WHEREAS Portside 55 North, LLC, and Portside 55 South, LLC
6 (“Developers”) are constructing a new warehouse/distribution center within the Port
7 of Tacoma area, and

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9 WHEREAS the State Environmental Policy Act (“SEPA”) analysis for the
10 project resulted in a Mitigated Determination of Non-Significance, which specified a
11 number of mitigation measures to be taken by the Developers, including certain
12 traffic mitigation, and

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14 WHEREAS state law allows a city and project developer to enter into a
15 voluntary agreement under which the developer will pay the city to implement
16 necessary mitigation, and

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18 WHEREAS the City and the Developers agree that certain required traffic
19 mitigation can be implemented more practically, timely, and efficiently by the City,
20 and have developed an agreement under which the Developers will pay the City
21 \$55,545, to be shared equally between the Developers, to implement an improved
22 roadway pavement section on Lincoln Avenue between Taylor Way and Alexander
23 Avenue, and on Taylor Way between Lincoln Avenue and State Route 509, all as
24 more specifically set forth in the proposed Development Mitigation Agreement on
25 file in the office of the City Clerk, and
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WHEREAS the mitigation payment is applicable to roadway improvements as they relate to the analysis in the Transportation Impact Study; of this total, \$52,185 applies to the Taylor Way portion and \$3,360 to the Lincoln Avenue portion; Now, Therefore

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

That the proper officers of the City are hereby authorized to enter into a Development Mitigation Agreement with Portside 55 North, LLC, and Portside 55 South, LLC, in the amount of \$55,545, to be shared equally between the two developers, for roadway improvements on Lincoln Avenue between Taylor Way and Alexander Avenue, and on Taylor Way between Lincoln Avenue and State Route 509, said agreement to be substantially in the form of the document on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney