

CITY COUNCIL AGENDA TOPIC

Resolution authorizing execution of all documents necessary for the acquisition of a property in the West Lake Sammamish neighborhood area, at 1800 West Lake Sammamish Pkwy SE, including a purchase and sale agreement, in an amount not to exceed \$1,950,000, plus related closing costs.

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Parks & Community Services

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EXECUTIVE SUMMARY**ACTION**

This resolution authorizes execution of all documents necessary for the acquisition of property located at 1800 West Lake Sammamish Pkwy SE for a future waterfront park on Lake Sammamish, and as the eastern terminus of the Lake to Lake Greenway Trail.

RECOMMENDATION

Move to adopt Resolution No. 10419

BACKGROUND/ANALYSIS

Parks & Community Services has been steadily acquiring properties along Lake Sammamish for future development of a waterfront park. Public access to the waterfront is consistently identified as a top priority in resident surveys for the Parks & Open Space System Plan. Today, Bellevue's public access to the water is primarily located on Lake Washington. The City of Bellevue does not currently have public access to Lake Sammamish for recreation or other needs within city limits.

The subject property is located at 1800 W. Lake Sammamish Pkwy SE as shown on Attachment A. Existing city-owned waterfront property is located adjacent to the north. Although this property does not have direct lake access, it includes a large area at street-level elevation, providing excellent views of Lake Sammamish and improved opportunities to design a safe access down the steep grade to the water.

This property, in combination with the adjacent city-owned properties, also facilitates completion of the Lake to Lake Greenway Trail extension from Weowna Park down to the shore of Lake Sammamish. This trail connection will require a safe at-grade pedestrian crossing of West Lake Sammamish Parkway. Acquiring this property provides increased options for the optimal location of this crossing.

The seller of this property was looking to relocate to another state and expressed interest in the plans for the adjacent City owned property. When staff shared the vision for a future waterfront park, the

property owner was interested in the concept of their property being added to this future park. The City obtained an appraisal that established the fair market value of the property as \$1,900,000 and made this offer to the property owner. The property owner presented a counter-offer for \$2,000,000 based on their own independent appraisal report. Both parties agreed on a final negotiated sales price of \$1,950,000. The seller signed the Purchase and Sale Agreement with the understanding that City Council approval is required for the City to counter-sign the Agreement and complete the transaction.

Parks & Community Services is applying for a King County Conservation Futures grant. If awarded, the grant may reimburse up to 75% of the acquisition costs for this property.

POLICY & FISCAL IMPACTS

Policy Impact

Bellevue City Code: Under Bellevue City Code section 4.30.010, City Council approval is required for real property acquisitions when the purchase price exceeds \$350,000.

Comprehensive Plan

- Establish a coordinated and connected system of open space and greenways throughout the city that provide multiple benefits including preserving natural systems, protecting wildlife habitat and corridors, and providing land for recreation (PA-1)
- Obtain land throughout the community to meet present and future parks and open space need (PA-2)
- Acquire waterfront property to increase public access to Bellevue's lakes (PA-6).

Bellevue Parks & Open Space System Plan 2022

- Capital Project Objectives: Lake to Lake Greenway Trails: Multi-use Connections (OST-2), Connect/Extend Trails: Enhance Connectivity and Walkability (OST-8), and Lake Sammamish Waterfront Access (H2O-5).

Fiscal Impact

Adopting this Resolution obligates the City to a payment of \$1,950,000 for the property, plus related closing costs. This acquisition is funded by the 2022 Parks Levy through Capital Investment Program (CIP) Park & Open Space Acquisition (CIP No. P-AD-82). The expenditure was anticipated, and sufficient funding exists within the CIP project adopted budget. If awarded, a King County Conservation Futures Program grant may reimburse up to 75% of the acquisition costs for this property.

OPTIONS

1. Adopt the Resolution authorizing execution of all documents necessary for the acquisition of a property in the West Lake Sammamish neighborhood area, at 1800 West Lake Sammamish Pkwy SE, including a purchase and sale agreement, in an amount not to exceed \$1,950,000, plus related closing costs.
2. Do not adopt the Resolution and provide alternative direction to staff.

ATTACHMENTS

- A. Vicinity Map
 - B. CIP Project Description (P-AD-82)
- Proposed Resolution No. 10419

AVAILABLE IN COUNCIL LIBRARY

Copy of property purchase and sale agreement