

CITY COUNCIL AGENDA TOPIC

Resolution authorizing the execution of documents necessary to release a Slope easement and a portion of a Utility Easement located at 633 110th Ave NE and 640 108th Ave.

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EXECUTIVE SUMMARY

ACTION This Resolution authorizes the release of a slope easement and a portion of a Utility Easement located at 633 110th Ave NE and 640 108th Ave which are no longer required for providing continued service.

RECOMMENDATION

Move to adopt Resolution No. 10597

BACKGROUND/ANALYSIS

The Slope easement was granted to the City of Bellevue on October 14, 1992, under King County Recording No. 199210141407. The Utility Easement for Electrical Vault, Conduit and Wiring was granted to Sound Transit on June 26, 2001 under recording number 20010626000581 and assigned to the City of Bellevue by Quit Claim Deed on September 17, 2008, under King County Recording No. 20080917001198 and assigned to both The City of Bellevue and Puget Sound energy by Quit Claim Deed on February 10, 2010 under recording number 20100210001503. Puget Sound Energy released their interest in the Utility Easement for Electrical Vault, Conduit and Wiring on July 23, 2021, under recording number 20210723001055.

The subject property is currently owned by Acorn Development, LLC, which is in the process of developing the site into a two-tower office building with mix retail on the street level. One tower, parking structure and frontage improvements have already been completed.

Transportation Department staff have reviewed the release request and confirmed that the city has no need for this slope easement and will no longer need the requested portion of the Utility Easement for Electrical Vault, Conduit and Wiring. As such, staff recommend approving the release of these easements bearing King County Recording Number 199210141407 and 20010626000581.

This release of the slope easement will be executed and recorded upon payment being made to the city for the release of the slope easement. If this condition is met within two years of council's approval of this resolution, then the payment required shall be \$76,800; otherwise the amount shall be based on the then-current appraised value of the easement. If this condition is not met within five years, the resolution shall be deemed null and void and any future request to release this easement will require

council approval.

POLICY & FISCAL IMPACTS

Policy Impact

Bellevue City Code

Under Bellevue City Code 4.32.060, the City can dispose of real property interests, including the release of permanent easements, upon approval by the Council.

City Procedure

The city has a procedure in place for releasing or modifying easements. An easement may be released, upon approval by the council, if the easement is no longer needed, there is no foreseeable future need for the easement and, if applicable, the city has obtained any needed replacement easements.

Fiscal Impact

Relinquishing the slope easement will result in the city receiving \$76,800, or such other amount reflected in a future appraisal as described above. If executed, funds will be receipted in Land Purchase Revolving Fund for council discretion on future use of the funds. The Utility Easement for Electrical Vault, Conduit and Wiring was acquired by the city at no cost. Per the guidance laid out in the city's Easement Release Procedure, no compensation is required for the release of an easement that was obtained at no cost.

OPTIONS

1. Adopt the Resolution authorizing the execution of documents necessary to release a Slope easement and a portion of a Utility Easement located at 633 110th Ave NE and 640 108th Ave.
2. Do not adopt the Resolution and provide alternative direction to staff.

ATTACHMENTS

- A. Easement Exhibit Map
 - B. Vicinity Map
- Proposed Resolution No. 10597

AVAILABLE IN COUNCIL LIBRARY

Copy of proposed easement release