

CITY COUNCIL REGULAR SESSION

Resolution authorizing the execution of documents necessary to release two existing slope easements on private property located on 120th Avenue NE between NE 12th Street and NE Spring Boulevard.

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EXECUTIVE SUMMARY

This Resolution authorizes the release of two existing slope easements on private property located on 120th Avenue NE between NE 12th Street and NE Spring Boulevard which are no longer required for providing continued public service.

RECOMMENDATION

Move to adopt Resolution No. 9738.

BACKGROUND/ANALYSIS

This action involves releasing two existing slope easements located on 120th Avenue NE between NE 12th Street and NE Spring Boulevard. In 2016, the City acquired these slope easements as a part of the CIP Street Improvement Project PW-R-168, 120th Avenue NE Phase III. The City paid the property owner for the easements, which were filed under King County Recording Numbers 20160804001175 and 20160804001176. This property was recently redeveloped and the property owners are now requesting that the City release these slope easements.

Transportation Department staff reviewed the release request and confirmed that the 2016 slope easements are no longer needed. The slope has been replaced as part of the redevelopment project with a new wall on private property. Staff recommends approving the release of the two slope easements bearing King County Recording Numbers 20160804001175 and 20160804001176.

The City's administrative procedure for releasing easements states that if compensation was paid by the City to obtain an easement, the City should require compensation for its release. The City may, at its discretion, accept monetary payment or a new easement that provides an equivalent or better public benefit in exchange. The City compensated the property owner for the 2016 easements based on fair market value and staff recommends requiring monetary compensation to release the two easements. The easements have been appraised and the fair market value is \$43,000.

This release will be executed and recorded following Council's approval and payment by the property owner.

POLICY & FISCAL IMPACTS

Policy Impact

Under Bellevue City Code 4.32.060, the City can dispose of real property interests, including the release of permanent transportation 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

The Land Purchase Revolving Fund will receive a deposit of \$43,000 for the compensation of releasing the two slope easements.

OPTIONS

1. Adopt the Resolution authorizing the execution of documents necessary to release two existing slope easements on private property located on 120th Avenue NE between NE 12th Street and NE Spring Boulevard.
2. Do not adopt the Resolution and provide alternative direction to staff.

ATTACHMENTS & AVAILABLE DOCUMENTS

- A. Depiction of Easements
 - B. Vicinity Map
- Proposed Resolution No. 9738

AVAILABLE IN COUNCIL LIBRARY

Copy of proposed release of easements