

CITY COUNCIL REGULAR SESSION

Resolution authorizing the execution of documents necessary to release an existing slope easement on private property located at 12855 Coal Creek Parkway SE.

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EXECUTIVE SUMMARY

This Resolution authorizes the release of an existing slope easement located at 12855 Coal Creek Parkway SE which is no longer required for providing continued public service.

RECOMMENDATION

Move to adopt Resolution No. 9869

BACKGROUND/ANALYSIS

The City of Bellevue acquired the existing slope easement at 12855 Coal Creek Parkway SE in 1997 as a part of the Coal Creek Parkway I-405 to Newport Way Street Improvement Project (CIP PW-R-95). This easement was filed under King County Recording Number 9710160394.

The property is currently being redeveloped and the slope easement will no longer be needed as wider frontage improvements that include landscaping, a multipurpose path and retaining wall will be constructed within the slope easement area. The City compensated the property owner for the slope easement based on the fair market value when it was acquired in 1997. Consistent with our procedures for releasing easements, staff recommends that Council require compensation for the release of the slope easement, which is currently valued at \$8,350.

Transportation Department staff have reviewed the release request and confirmed that the City will have no need for this slope easement once the developer's improvements are constructed. As such, staff recommends approving the release of this easement bearing King County Recording Number 9710160394. This release will be executed and recorded upon the following conditions being met: 1) issuance of the building permit for the proposed development on the site, and 2) payment being made to the City for the release of the slope easement. If these conditions are met within two years of Council's approval of this Resolution, then the payment required shall be \$8,350; otherwise the amount shall be based on the then-current appraised value of the easement. If both conditions are not met within five years, the Resolution shall be deemed null and void and any future request to release these easements will require Council approval.

POLICY & FISCAL IMPACTS

Policy Impact

Bellevue City Code:

Under BCC 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 Impacts

Relinquishing this easement will result in the City receiving \$8,350, or such other amount reflected in a future appraisal as described above. Once received, the funds will be deposited into the Land Purchase Revolving Fund.

OPTIONS

1. Adopt the Resolution authorizing the execution of documents necessary to release an existing slope easement on private property located at 12855 Coal Creek Parkway SE.
2. Do not adopt the Resolution and provide alternative direction to staff.

ATTACHMENTS & AVAILABLE DOCUMENTS

- A. Depiction of easement
 - B. Vicinity Map
- Proposed Resolution No. 9869

AVAILABLE IN COUNCIL LIBRARY

Copy of proposed release of easement