

Property Acquisition for Des Moines Creek Park

October 1, 2020



BACKGROUND

- Since 2018, the City of SeaTac has expressed an interest in acquiring approximately 8-acres of forested WSDOT surplus land adjacent to Des Moines Creek Park.
- Expands open space to allow for an improved trail system.
- New trailhead to include educations and outreach elements, recreation amenities, safer ingress and egress and expand capacity.
- Preserves high value conservation property adjacent to one of the city's salmon bearing streams.
- Listed in PROS Plan to increase recreation opportunities and trails.



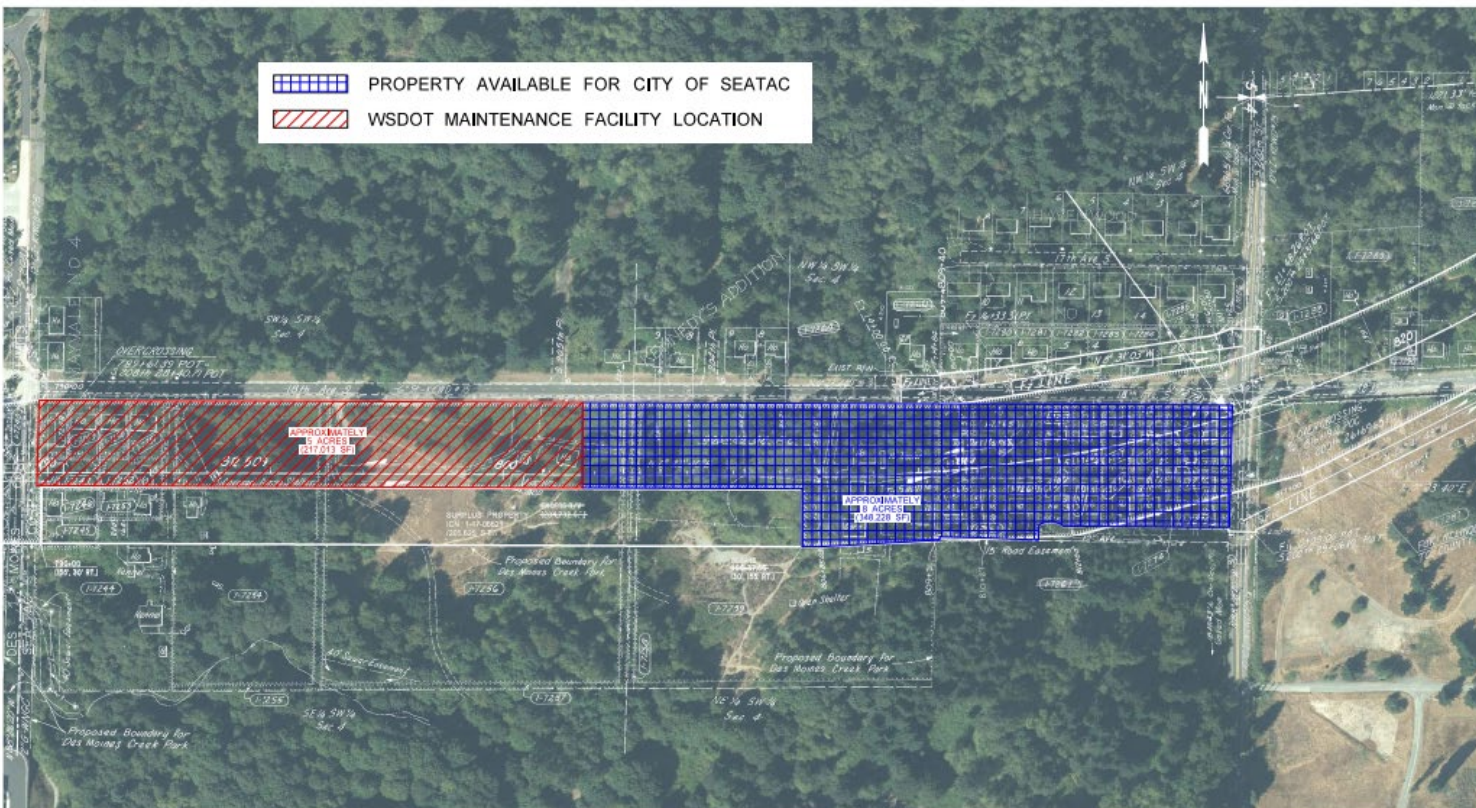
BACKGROUND

- In 2019, City Council authorized staff to pursue grant funding opportunities.
- To begin formalized discussion with WSDOT regarding the acquisition of the subject property.
- Secured \$2.29M to date for acquisition purposes.
- Additional \$1M to be decided in 2021-2022 budget process.



MAP OF PROPERTY

SEATAC /WSDOT LAND USE EXHIBIT



**FOR DISCUSSION
PURPOSES ONLY**

0 100 200
SCALE IN FEET
1" = 200'

SR 509 COMPLETION PROJECT



CURRENT FUNDING SOURCES

2019 King County Conservation Futures Grant	\$1.1 M
City Matching Requirement	\$1.1 M (403 Fund)
Proceeds from sales of Conservation Property	\$90,000
2020 King Conservation Futures Grant	\$0.5 M (Awarded if City matches)
City Matching Requirement	\$0.5 M (TBD)
TOTAL FUNDING	\$3.29M (\$1M pending/TBD)

A third party, independent appraiser has been hired to determine a fair market value between the range of \$5.2M and \$5.8M.



APPROACHES ON ACQUIRING SUBJECT PROPERTY

- Purchase portions of the 8-acres over time as funding becomes available or;
- Enter into a purchase and sales contract for the entire 8-acres



BENEFITS OF ENTERING INTO CONTRACT

- Provides price certainty for the City and WSDOT;
- Purchase of a single large parcel is less expensive on a per sqft basis than dividing it up and purchasing several small parcels;
- City can quickly secure its interest in the property;
- Allows for possession and use of the entire site upon execution of the agreement;
- Simplifies the administrative processes moving forward; and
- Improve grant funding opportunities by demonstrating long term commitment.



Funding Summary

Funding Source	2020	2021	2022	Totals
KCCF Grant	\$1,100,000	\$500,000	\$1,255,000	\$2,850,000
City (403)	\$1,100,000	\$500,000	\$1,255,000	\$2,850,000
City (301)				
City (Property Sales)	\$90,000			\$90,000
Annual Payment	\$2,290,000	\$1,000,000	\$2,510,000	\$5,800,000*



STAFF RECOMMENDATION

- Opportunity to add 8-acres of forested upland to Des Moines Creeks Park;
- Funding will be without adversely impacting other programs and priorities;
- City Council has already authorized the purchase of up to \$2.2M worth of the subject parcel;
- Benefit residents and visitors to the park;
- Preserve valuable habitat adjacent to one of our salmon bearing streams; and
- Continue to secure Grants through King County.



ACTION REQUESTED

Staff is seeking Committee/Council authorization for the City Manager to complete negotiations with WSDOT and enter into a contract for the purchase and sale of an 8-acre piece of property.

