

SOUND TRANSIT

RESOLUTION NO. R2004-13

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority (1) repealing authority granted the Chief Executive Officer under Resolution No. R2003-14 related to the Federal Way Transit Center project; and (2) authorizing the Chief Executive Officer to execute an agreement with the City of Federal Way, and (3) authorizing the Chief Executive Officer to declare, in the future, certain real property adjacent to Sound Transit's Federal Way Transit Center project as surplus and to dispose of those properties.

WHEREAS, the Central Puget Sound Regional Transit Authority is a duly organized regional transit authority existing under RCW Chapters 81.104 and 81.112 and has powers necessary to implement a high capacity transportation system; and

WHEREAS, on November 5, 1996, central Puget Sound area voters approved local funding for Sound Move, Sound Transit's ten-year plan for regional high-capacity; and

WHEREAS, the proposed Federal Way Transit Center project is consistent with Sound Transit's statutory authority to implement a high capacity transportation system pursuant to Chapters 81.104 and 81.112 RCW; and

WHEREAS, Sound Transit is developing a transit center with a parking garage in the City of Federal Way (City) as a part of implementing Sound Move; and

WHEREAS, Sound Move includes \$38.2 million for the development of the Federal Way Transit Center project; and

WHEREAS, the Sound Transit Board, by Resolution No. R2004-12 the Board authorized the transfer of \$1 million from the South King County Program Reserves to the Federal Way Transit Center project;

WHEREAS, Sound Transit and the City entered into an Agreement for Development of a Transit Center, Parking Structure, and Freeway Access dated July 9, 2001, in which the parties agreed (a) to design the parking structure to include ground level retail or other Transit-Oriented Development (TOD) as required by City Code; (b) to prepare and execute an agreement outlining a cooperative effort to identify an appropriate development that could be placed on the project site to

complement the transit center and parking structure; (c) to outline an approach to identify a TOD developer and offer an opportunity to contract to develop a TOD; and (d) that if Sound Transit enters into an agreement with a developer that requires the developer to make payments for use of the property, the income will be divided between Sound Transit and the City in proportion to each agency's contribution or credit toward the TOD; and

WHEREAS, this Board has previously approved an earlier version of the proposed agreement with the City in Resolution No. R2003-14; and

WHEREAS, the agreement approved in Resolution No. R2003-14 was not executed; and

WHEREAS, the City and Sound Transit propose to enter into a new agreement that fulfills the commitments outlined above, to the extent they are still applicable and addresses each party's obligations regarding potential TOD opportunities, funding obligations for the TOD opportunities and the potential future transfer of surplus real property from Sound Transit to the City ("Proposed Agreement"); and

WHEREAS, under the Proposed Agreement, Sound Transit commits, together with others, the following:

- (1) Sound Transit will attempt to secure TOD investments for Sound Transit-owned parcels of land adjacent to Sound Transit's Federal Way Transit Center known as the East TOD Parcel and the West TOD Parcel (sometimes collectively "TOD Parcels"), a description of each is attached hereto as Exhibits A-1 and A-2 respectively;
- (2) If Sound Transit cannot secure TOD investments for the West TOD Parcel within 18 months, the property will be conveyed to the City;
- (3) If Sound Transit cannot secure TOD investments for the East TOD Parcel within 18 months, the property will be conveyed to the City subject to restrictions for TOD development and Sound Transit access;

- (4) If the City cannot develop the East TOD Parcel with a TOD project within seven years, it shall either reconvey the property to Sound Transit or pay Sound Transit the fair market value of the property; and
- (5) Sound Transit will pay \$1 million to the City if the City moves forward with the development of the 21st Avenue South project; and

WHEREAS, in the Proposed Agreement, the City commits to the following:

- (1) The Federal Way Transit Center is an essential public facility;
- (2) The Federal Way Transit Center will be processed expeditiously as an essential public facility;
- (3) The Federal Way Transit Center is not subject to the City's Community Design Guidelines;
- (4) Sound Transit's commitment to pursue TOD opportunities is voluntary and not required as part of the land use approval for the transit center;
- (5) The City will reduce or eliminate parking requirements for TOD proposals;
- (6) The City will reduce its landscaping requirement on the East TOD Parcel;
- (7) In the event Sound Transit conveys the TOD Parcels to the City in accordance with the Proposed Modified Agreement, the City will enforce its assurances that any development allowed to occur on the TOD Parcels shall be consistent with the definition of TOD as described in the agreement, and Sound Transit shall retain permanent easements for utility, access, and signage easements over and across through the TOD Parcels; and
- (8) Sound Transit's contribution of \$1 Million to the City's 21st Avenue South project will relieve Sound Transit of any further investment for development of 21st Avenue South; and

WHEREAS, the Board has approved Real Property Disposition Policy, Procedures and Guidelines; and:

WHEREAS, in order to commit to the City that Sound Transit can transfer the TOD Parcels if it cannot secure a TOD investment for the TOD Parcels in the above-referenced time, the Chief Executive Officer requires authority to (1) declare in the future that the TOD Parcels are surplus and (2) dispose of the TOD Parcels, without further Board approval; and


WHEREAS, Section 9 of Sound Transit's Real Property Disposition Policy, Procedures and Guidelines provides that the Chief Executive Officer may dispose of property in a manner not described therein, provided that the Board approves the alternative disposition method by resolution.

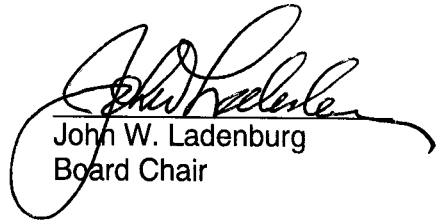
NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority as follows:

- (1) All authority granted the Chief Executive Officer in Board Resolution No. R2003-14 is hereby repealed;
- (2) In accordance with Section 9 of the Real Property Disposition Policy, Procedures and Guidelines permitting disposition of real property by alternative methods, the Chief Executive Officer may, in the future, declare the West TOD Parcel and East TOD Parcel surplus and dispose of these parcels in accordance with the terms of the Proposed Modified Agreement without further Board action, after the Chief Executive Officer determines that the subject parcel or parcels are not necessary for present or future project purposes;
- (3) The Chief Executive Officer is authorized to execute the Proposed Agreement with City of Federal Way.

ADOPTED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on September 23, 2004.

ATTEST:


Matt Stoutenburg
Board Coordinator


John W. Ladenburg
Board Chair

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EXHIBIT A-1

Legal Description of East TOD Parcel

Parcel C of Boundary Line Adjustment No. 03-102586-00 SU of the City of Federal Way, recorded under King County Recording No. 20040202900009, Vol. 167, pages 091, 092, and 093, records of King County, Washington.

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EXHIBIT A-2

Legal Description of West TOD Parcel

Parcel A of Boundary Line Adjustment No. 03-102586-00 SU of the City of Federal Way, recorded under King County Recording No. 20040202900009, Vol. 167, pages 091, 092, and 093, records of King County, Washington.