



CITY OF KIRKLAND

Department of Parks & Community Services

505 Market Street, Suite A, Kirkland, WA 98033 425.587.3300

www.ci.kirkland.wa.us

MEMORANDUM

To: Dave Ramsay, City Manager

From: Jennifer Schroder, Director

Date: September 6, 2007

Subject: Acquisition of Property

RECOMMENDATION:

That Council ratify the Purchase and Sale agreement entered into on August 28, 2007 between Aldona Shelton and the Aldona Family Trust and the City of Kirkland in the amount of \$85,000.00. The Purchase and Sale Agreement is for the purchase of a single parcel (11,386 sq ft) of RS8.5 zoned land located at the southeast corner of the unimproved NE 99th ST and 110th Ave NE rights of way and surrounded by Cotton Hill Park.

BACKGROUND DISCUSSION:

The subject property is the only lot held in private ownership within Cotton Hill Park. Cotton Hill Park is an open space that protects open channel portions of urban creeks and is contiguous to Crestwood Park

To the general public, this privately owned open space appears to be an extension of Cotton Hill Park. However, the property is not owned by the City and therefore it is not protected from development. The open space has a collection of mature native vegetation and soils that are necessary to maintain watershed hydrology, stable stream channels, and healthy aquatic systems. Native vegetation and soils are also the most cost-effective and efficient tools for managing storm water quantity and quality. It is easier to prevent storm water pollution through maintenance of natural areas than it is to clean storm water once it has become polluted.

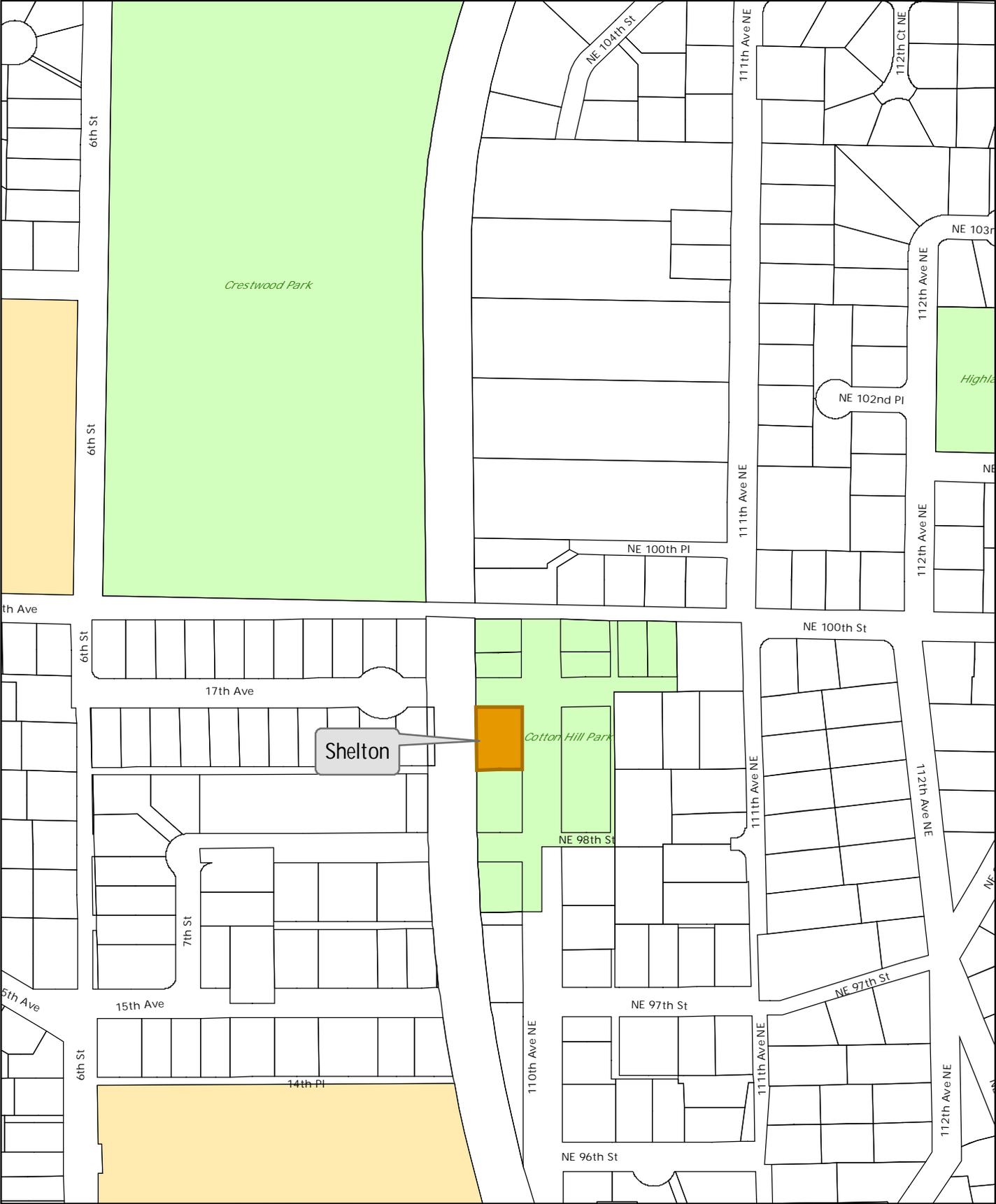
Staff obtained an appraisal of the properties from Greenleaf Valuation Group, Inc. The subject property is zoned RM 8.5. and the appraised value came to \$ 250,000.

Acquisition of this parcel is consistent with the Comprehensive Park, Open Space and Recreation Plan to provide unique natural resources and protection of critical urban wildlife habitat for its citizens.

Source of funds

- REET I Reserve for the escrow – \$5,000
- Park Impact Fee for the remainder of costs – \$80,000 plus closing costs.

Shelton Property

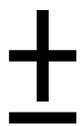


Map Key

- Shelton Property
- Schools
- Parks
- Tax Parcels

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0 125 250 500 Feet



FISCAL NOTE

CITY OF KIRKLAND

Source of Request							
Jennifer Schroder, Parks & Community Services Director							
Description of Request							
Request for funding of \$5,000 for the escrow associated with the purchase of the Shelton property located at the southeast corner of the unimproved NE 99th Street and 110th Ave NE rights of way and surrounded by Cotton Hill Park. Total purchase and sale agreement is \$85,000. The subject property is the only lot held in private ownership within Cotton Hill Park. Cotton Hill Park is an open space that protects open channel portions of urban creeks and is contiguous to Crestwood Park. The remaining purchase price of \$80,000 plus closing costs, will be funded from Park Impact Fees when the sale is completed in early 2008.							
Funding for the escrow in the amount of \$5,000 is recommended to be funded from the REET 1 Reserve.							
Legality/City Policy Basis							
Fiscal Impact							
One-time use of \$5,000 from the REET 1 Reserve. The reserve is able to fully fund this request.							
Recommended Funding Source(s)							
Reserve	Description	2008 Est End Balance	Prior Auth. 2007-08 Uses	Prior Auth. 2007-08 Additions	Amount This Request	Revised 2008 End Balance	2008 Target
	REET 1 Reserve	6,673,678	791,394	0	5,000	5,877,284	1,435,000
	2007-08 Prior Authorized Uses includes \$235,840 for the Irvin property purchase in the Yarrow Bay wetlands; \$362,354 for the Everest greenbelt property purchased through an auction; and \$193,200 for the purchase of the Niedermeier property.						
Revenue/ Exp Savings							
Other Source							
Other Information							

Prepared By	Sri Krishnan, Sr. Financial Analyst	Date	September 5, 2007
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