



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
Michael Cogle, Park Planning and Development Manager

Date: September 26, 2008

Subject: Acquisition of Property

RECOMMENDATION:

That Council ratify the Purchase and Sale agreement entered into on September 25, 2008 between Olga and Viktor Razumovich and the City of Kirkland in the amount of \$410,000.00. The Purchase and Sale Agreement is for the purchase of a single parcel (Lot 2 - 123850-0762) that is 1.49 acres, located at 9241 124th Avenue NE, and contiguous to City owned Forbes Lake Park.

BACKGROUND DISCUSSION:

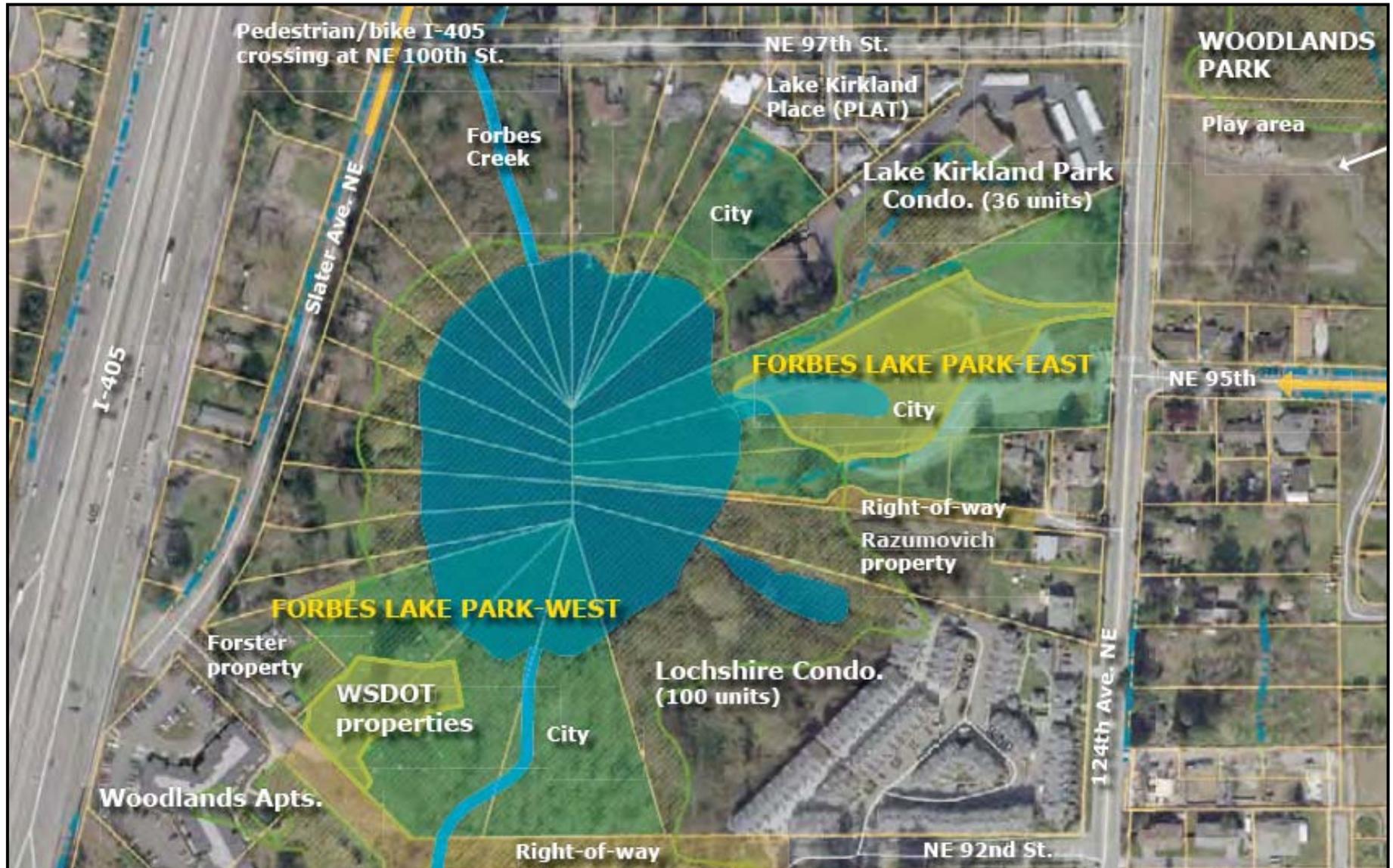
Staff obtained an appraisal from Allan-Bracett. The subject property is zoned PLA 17 and the appraised value came to \$425,000.00.

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. Acquisition of the property also provides an opportunity to create a unified trail and boardwalk system connecting various public park properties around Forbes Lake.

Source of funds

- Park Capital Improvement Project – Acquisition account

Razumovich Property Acquisition at Forbes Lake



Razumovich Property



Image from King County Assessor Section Map NW 04-25-05

FISCAL NOTE

CITY OF KIRKLAND

Source of Request

Jennifer Schroder, Parks & Community Services Director

Description of Request

Request for funding of \$410,000 for the purchase of the Razumovich Property (Lot 2 -123850-0762), which is 1.49 acres and located at 9241 124th Avenue NE and is contiguous to City owned Forbes Lake Park. In addition, \$7,700 is requested for the estimated escrow (\$6,000) associated with the purchase and for the appraisal of the property (\$1,700). The purchase price, appraisal and closing costs (total cost estimated at \$417,700) will be funded from the Parks CIP Park Property Acquisition project.

Legality/City Policy Basis

Fiscal Impact

The Park and Open Space Acquisition Program project is an approved 2008-13 CIP project with a total 2008 budget of \$835,000 funded by Park Impact Fees.

Recommended Funding Source(s)

	Description	2008 Est End Balance	Prior Auth. 2007-08 Uses	Prior Auth. 2007-08 Additions	Amount This Request	Revised 2008 End Balance	2008 Target
Reserve	Park & Open Space Acquisition Proj.	N/A	N/A	N/A	417,700	N/A	N/A
Revenue/ Exp Savings							
Other Source							

Other Information

Prepared By	Sandi Hines, Financial Planning Manager	Date	September 28, 2008
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