

# COMMISSION AGENDA

Item No: 4A-5A

Meeting: 09/20/18

**DATE:** September 5, 2018

**TO:** Port Commission

**FROM:** John Wolfe, Chief Executive Officer

Sponsor: Tong Zhu, Chief Commercial Officer & Chief Strategy Officer

Project Manager: Scott Francis, Director, Real Estate

**SUBJECT:** PORT PARCEL 98 AND PORTIONS OF PORT PARCELS 5 AND 103 (TAX PARCEL 2275200440 AND PORTIONS OF TAX PARCELS 5000350050 AND 0321263046) – PUBLIC HEARING TO AMEND COMPREHENSIVE SCHEME OF HARBOR IMPROVEMENTS REQUESTED COMMISSION ACTION TO DECLARE PORT REAL PROPERTY SURPLUS

## A. ACTION REQUESTED

Commission is requested to (1) hold public hearing and thereafter declare, by Resolution, certain Port-owned property totaling approximately .58 acres (tax parcel 2275200440 and portions of tax parcels 5000350050 0321263046) as surplus to the Port's needs and (2) to approve amendment to the Port's Comprehensive Scheme of Harbor Improvements to delete such real property.

## B. BACKGROUND

The area was purchased from the City of Tacoma in 2007 as part of a larger acquisition totaling about 17.29 acres. Previously this parcel was the location of the Tacoma Steam Plant which was built in 1930. Today the site is still referenced as the Steam Plant Property. The Port is working with the City of Tacoma to clean up the site. However, the small area for surplus is not known to have any contamination.

## C. REQUESTED COMMISSION ACTIONS:

- Accept the CEO's certification that Port Parcel 98 and portions of Port Parcels 5 and 103 are no longer needed and is surplus to the Port district purposes.
- Conduct a public hearing to accept comments on surplus of property and the proposed amendment to the Port's Comprehensive Scheme of Harbor Improvements to remove this property.
- Approve Amending the Port's Comprehensive Scheme of Harbor Improvements to remove Port Parcel 98 and portions of Port Parcels 5 and 103.

## D. FINANCIAL IMPACT

- Port will be compensated at market value as determined by an appraisal.
- The sale of this property has minimal impact to the use of the remaining property.

## **E. ECONOMIC INVESTMENT / JOB CREATION**

The sale of this property to the City of Tacoma for the location of a new fire station supports all businesses and residential properties on the tide flats, along Marine View Drive and parts of NE Tacoma.

## **F. NEXT STEPS**

Upon the Port of Tacoma Commission's approval to surplus this property the following events are scheduled to complete the sale of this property.

- On or about November 29, 2018, the Port of Tacoma Commission will consider the approval of a Purchase and Sale Agreement to sell this property to the City of Tacoma.
- A property survey will be completed to determine the property size and the property's legal description.
- An appraisal will be completed to confirm the market value for this property.
- The Purchase and Sale Agreement will be presented to the City of Tacoma Council for consideration after Port Commission Approval.
- Upon both Commission and Council approvals, this sale is expected to close in late 2018 or early 2019.