

Hearing and Surplus Action for Port Parcel 92

Presenter:

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Port of Tacoma



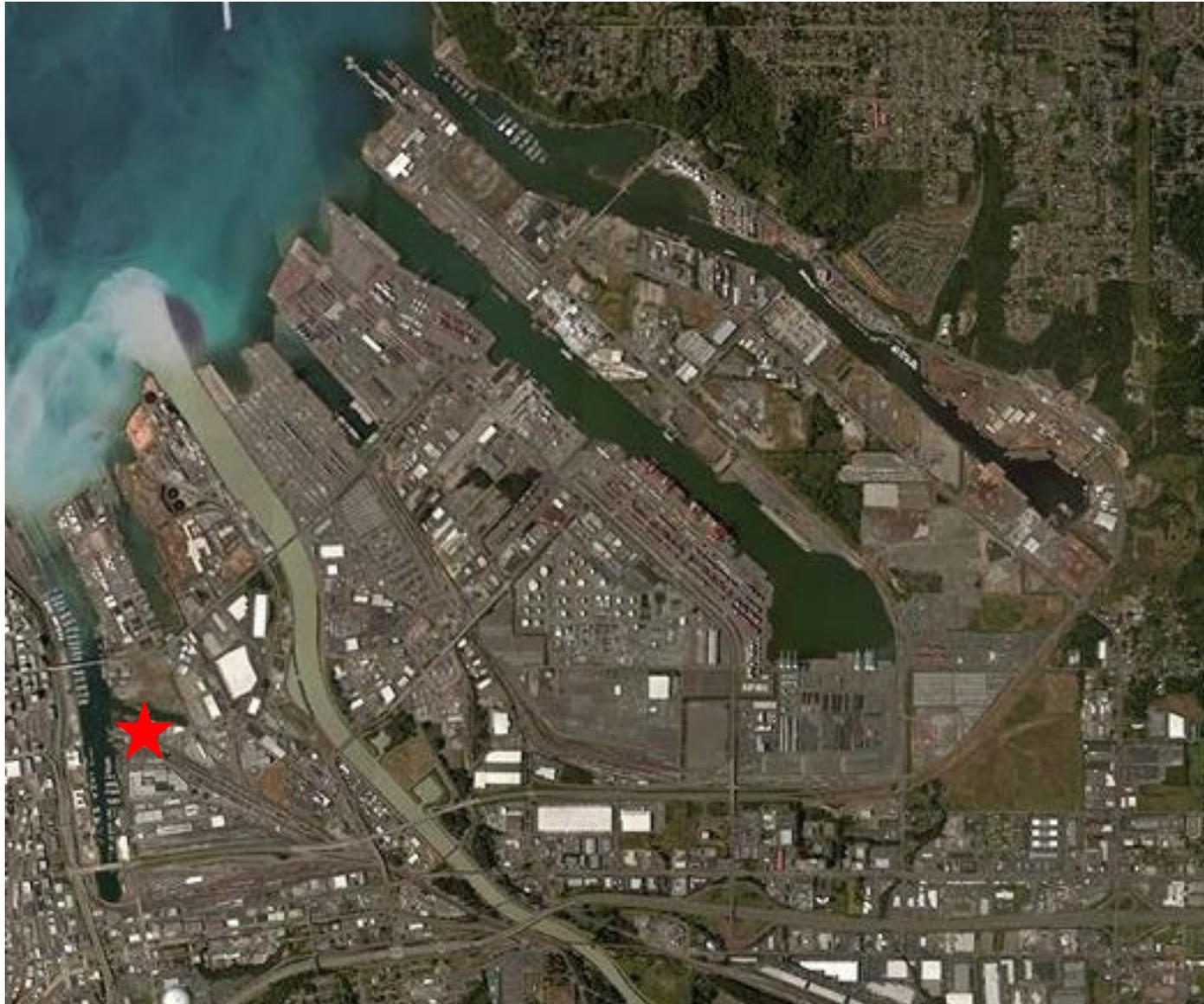
Action Requested



Commission is requested to:

1. Declare, by Resolution, Port parcel #92 as surplus to the Port's needs and;
2. Amend, by resolution, the Port's Comprehensive Scheme of Harbor Improvements to delete such real property.

Port Parcel – 92 Location



Port Parcel 92 – 459/465 E. 15th Street



Background



- Pursuant to RCW 53.08.090, before Port real property is sold, the Port's Chief Executive Officer (CEO) must make a written certification that the real property is no longer needed for Port District purposes.
- Prior to sale, the Port must also amend its Comprehensive Scheme of Harbor Improvements to remove said property.
- Commission authorization is required for the sale of any Port real property.
- In 2006, the Port purchased Tax Parcels 0320041051 and 0320041052 respectively known as 459 E. 15th Street and 465 E. 15th Street, Tacoma, WA 98421 for a combined purchase price of \$3,400,000.

Background Continued



- These two parcels known as Port Parcel 92 total approximately 4.42 acres.
- Property improvements include two buildings scheduled for demolition and two buildings with month-to-month leases that are terminable upon 30-day notice by either Lessee or Lessor.
- Staff has determined the location of this property is outside of the Port's strategic planning area. Therefore, staff recommends that the Commission declare this property as surplus to the Port's needs to allow marketing of this property for sale.

Economic Investment / Job Creation



Declaring this property as surplus to the Port's needs and authorizing the sale of this property are expected to create interest in the industrial development of this property that will create new jobs and support the Port's core business.

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