



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-5-27 (6)

Date: March 25, 2015
To: THA Board of Commissioners
From: Michael Mirra
Executive Director
Re: Purchase and Sale Agreement Salishan Area 2B Metro Parks

Background

This resolution would approve an agreement to sell Metro Parks two Salishan home ownership lots and one 16-acre parcel of open unbuildable space for \$295,000. See attached map.

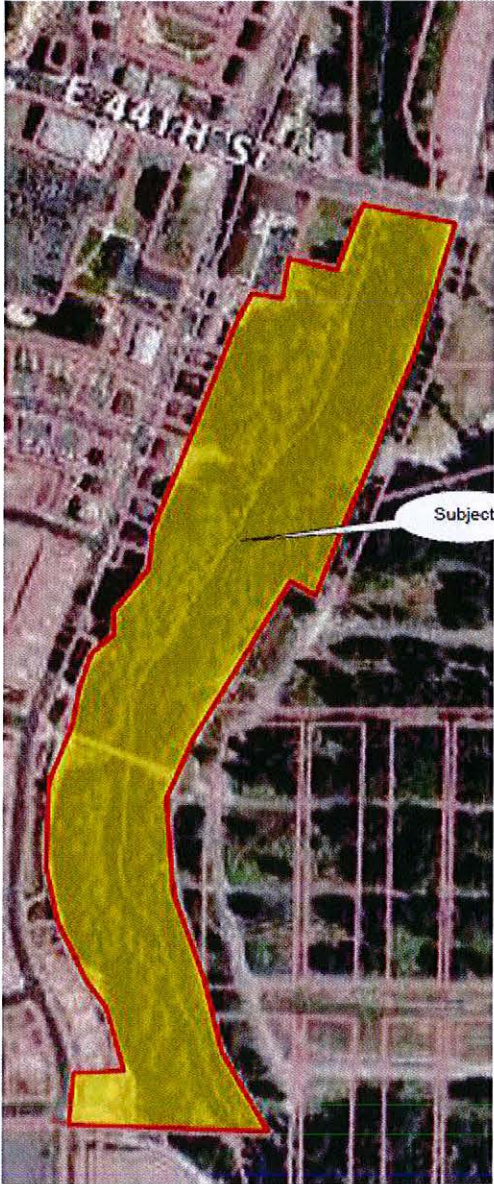
THA's Salishan HOPE VI redevelopment project is nearing complete build-out. The remaining areas that need to be developed include (a) the Salishan Core; and (b) the Arlington Road site. During the design of Salishan, THA staff worked closely with Metro Parks Tacoma staff in planning for the possible future use of 51st Street as access to Swan Creek. The two-home ownership parcels will allow for this access. The unbuildable open property is on the west slope of First Creek in Area 2B. This land is not suitable for building. It is essentially a buffer zone of natural vegetation. Selling it to Metro Parks will transfer its maintenance as well. That is good. The sale price for all parcels will be \$295,000.

Metro Parks would like to close on this transaction by December 31, 2015. In order for THA to close we need to obtain a Disposition Amendment from HUD. The main deal terms are:

- Purchase price is \$295,000.
- Restrictions on use of open space for parks, recreation, open space vehicular and pedestrian access.
- Feasibility Period Complete: 60 Calendar days from effective date (date PSA signed).
- Acquisition Closing: No later than December 31, 2015, (contingent upon HUD approval).

Recommendation

Approve Resolution No. 2015-5-27 (6) authorizing THA Executive Director to negotiate with Metro Parks of Tacoma for the sale of two home ownership parcels and one 16-acre parcel of open space located in Salishan's Area 2B as shown on the attached map, for a purchase price of \$295,000, and if those negotiations are successful to sign the agreement.



Aerial with Parcel Overlay - Salishan Land



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-5-27 (6)

Purchase and Sale Agreement Salishan Area 2B Metro Parks

A RESOLUTION of the Board of Commissioners of the Housing Authority of the City of Tacoma

Whereas, THA collaborated with Metro Parks Tacoma during the design process for Salishan to provide future access to Swan Creek Park from 51st Street;

Whereas, THA legal counsel and THA staff worked in collaboration with Metro Parks to draft a Purchase and Sale Agreement;

Whereas, the transfer of about 16 acres of undeveloped land on the west slope of First Creek in Area 2b, would free THA of its maintenance while preserving adequate THA control over its future development; and,

Whereas, The Executive Director and the Board of Commissioners find the terms of the Purchase and Sale Agreement acceptable to THA.

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington as follows:

The Executive Director has the authority to negotiate and if those negotiations are successful, to execute a Purchase and Sale Agreement with Metro Parks Tacoma for their purchase of the indicated land in Salishan.

Approved: May 27, 2015

Stanley Rumbaugh, Chair