EXCESS PROPERTY DESCRIPTION

September, 15 2014

The Department of Finance and Administrative Services, as the Jurisdictional Department of this City owned property has identified the following information about this excess property.

**Property Name: Parcel** at 1766 Alki Ave SW, 98116 Lat 47.586581, Long -122.396959

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| PMA  | Size | Parcel # | Address | Zoning | 2014 Est Value range | Legal Description |
| 30 | 6,630 | 927920-1450 | South of 1766 Alki Ave SWNorth of 1929 Bonair Drive SW  | SF 7200 | $11,005 $40,000 | West Seattle Park Plat, POR NLY 78 FT OF SLY 458 FT OF WLY 85 FT OF POR NLY OF S LN OF ILLINOIS ST & ELY OF LN 115 FT ELY OF & PLL TO ALKI AVE |

**Map:** 

**History:** The City of Seattle acquired the property in 1960 from King County for unpaid taxes. The City envisioned in the comprehensive plan establishment of green belts. The City has passed regulations regarding the maintenance and development of property located on steep hillsides. In 2008 the property was formally evaluated for potential disposition in accordance with City of Seattle Resolution 29799 and as amended by 30862. Due to a change in market conditions, legislation seeking council approval to sell the property was not submitted to council. A revised notice is being sent out to property owners within a 1,000 of the property with information about the potential next steps in the disposition process.

**Ordinances:**

7/14/1959, [88399](file:///K%3A%5CLibrary%5COrdinances%5COrd_88399a.pdf), An Ordinance authorizing the City Treasurer to acquire certain tax title property under RCW Chap. 35.49, and to discharge the trust thereon; and also addition such property by negotiation with King County or at public auction for general municipal purpose to establish certain “greenbelt” areas contemplated by the Comprehensive Plan of the City; and making a reimbursable appropriation from the Emergency fund in connection therewith.

2/2/1960, [46473](http://clerk.seattle.gov/~scripts/nph-brs.exe?s3=&s4=46473&s5=&s1=&s2=&S6=&Sect4=AND&l=0&Sect2=THESON&Sect3=PLURON&Sect5=CBORY&Sect6=HITOFF&d=ORDF&p=1&u=%2F%7Epublic%2Fcbor1.htm&r=1&f=G), An ordinance relating to property bid in by the City for delinquent local assessments, establishing a special fund to facilitate the handling thereof to be known as "Tax Property Sales Fund", appropriating thereto the sum of Fifty Thousand ($50,000) Dollars from the General Fund as a temporary loan, and providing for the repayment thereof.

10/7/1981, [110170](http://clerk.seattle.gov/~archives/Ordinances/Ord_110170.pdf) AN ORDINANCE relating to the Tax Property Sales Fund, as created by Ordinance 46473, eliminating the Fund, and transferring all remaining balances to the General Fund and Guaranty Fund.

(Related City of Seattle Property Sale) 12/22/1995, [117973](http://clerk.seattle.gov/~scripts/nph-brs.exe?s1=117973&Sect4=AND&l=MAX&Sect1=IMAGE&Sect2=THESON&Sect3=PLURON&Sect5=LEGI2&Sect6=HITOFF&d=LEGA&p=1&u=http%3A%2F%2Fclerk.seattle.gov%2F~public%2Flegisearch.htm&r=2&f=G), AN ORDINANCE declaring that certain City (Department of Administrative Services) real property, commonly known as a portion of 1798 Alki Avenue Southwest, is surplus to the City's needs, and authorizing the sale of that portion of said real property to the abutting property owner.

**Acquisition Deeds:** 2/3/1960, 5127857, AF 5127857, RECORDING TREASURER'S DEED 37665.

**Acquisition Fund Source:**  General Funds

**Jurisdictional Department’s estimated market value:**  The value of the land is based upon the value of the adjacent property.

FAS determine value based upon the following factors:

* 1. Previous one year vacant property sales within 2 miles of the subject property
	2. Adjacent King County assessed land value on per square foot basis
	3. Either positive or negative factors for unique topography, property dimensions and shape
	4. Evaluation of potential added development capacity if combined with adjacent property.
	5. Perpetual easements or reservations for slope easements or native vegetation.

A review has been conducted as summarized below:

* 1. The values of separate vacant building lots have been sold at prices between $4.66 and $17 per square foot.
	2. The adjacent lots value by the King County Assessor range between $0.62- and $31.00 per square foot.
	3. This property does not have separate legal access. The property contains steep slopes and associated buffers.
	4. If combined with the adjacent lot, it would not change the development capacity of the combined lot.
	5. A notice regarding existence of the critical area on site will be recorded with the land

The 2014 value of this property is based upon a review of the above factors:

A value of $1.66- $6.00 per square feet would reflect a fair market value of the property.

**Destination of funds upon sale:** A portion to the Facility Services Sub-fund for expenses relating to sale of property, the remainder to general fund.

**Current easements, covenants and restrictions:** No legal access.

**Recommended easements, covenants and restrictions upon Transfer:**

FAS proposes that the property be offered for sale, in a competitive manner, to the adjacent property owners who could provide legal access to the property. A covenant will be included on the Deed that transfers the property, which will require the property be merged with purchaser’s property.

**Potential problems with property and possible measures to mitigate their recurrence:**

Two or moreproperty owners could request to purchase the property, which will require a competitive process to sell the property.

Two or more property owners could wish to purchase portions of the property, which will require additional costs for survey, and boundary line adjustments in conjunction with the sale.

**Neighborhood:** West Seattle

**Legal Description:**

Portion of the Northerly 78 feet of the Southerly 458 feet of the Westerly 85 feet portion of West Seattle Park lying Northerly of the South line of Illinois Street and Easterly of a line 115 easterly of and parallel to Alki Avenue

**Adjacent Property Owners:**

 **9279201260**

 **William P. Cowals**

 **16280 Pearson Road NE**

 **Poulsbo, WA 98370**

 **Land Value 2013: $1,000 / 1,600 sf**

 **0139000175**

**Patrick Wiaznak**

**1764 Alki Ave SW**

 **Seattle, WA 98116**

 **Land Value 2013: $493,000**

 **0139000180**

**Loc Van Tran**

 **PO Box 27799**

 **Seattle, WA 98165**

 **Land Value 2013: $ 493,000**

 **0139000185**

 **Hacker & Willig Inc. PS**

 **520 Pike Street, Suite 2500**

 **Seattle, WA 98101**

 **Land Value 2013: $ 498,000**

 **9279201250**

 **Donald & Senia Hussong**

 **1929 Bonair Drive SW**

 **Seattle, WA 98116**

 **Land Value 2013: $ 404,000**

**Estimated Closing Costs:**

|  |  |
| --- | --- |
| Escrow including tax : | $ 413.92 |
| Title including tax  | $ 328.50 |
| Transfer Tax 1.78 % | $ 107.85 |
| Property Tax | $ 100 |
| Recording:  | $ 200 |
| FAS Document Preparation: | $ 500 |
| Other Fees  |  |
| Survey  |  |
| Lot line adjustment  |  |
| Estimated Total of Fees  | $1,650.27 |