

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 4027

A RESOLUTION AUTHORIZING THE PURCHASE OF THE EDEN ROC APARTMENTS BY NEGOTIATED SALE OR CONDEMNATION IN LIEU OF NEGOTIATED SALE

This Resolution is in accordance with (i) RCW 35.82.070(2) which provides, in part, that a housing authority shall have the power to acquire housing projects within its area of operations, and (ii) RCW 35.82.110 which provides that a housing authority may exercise the power of eminent domain to acquire any real property its deems necessary for its purposes.

WHEREAS, Eden Roc Apartments, located at 13831 NE 8th St. Bellevue, WA currently provides 90 units of rental housing affordable to low income individuals and families at rents that average \$125 per month less than that charged for comparable rental housing in the immediate area; and

WHEREAS, Eden Roc Apartments was built in 1969, and is in substantial need of repair, renovation and capital improvement; and

WHEREAS, purchase of the Eden Roc Apartments by the Housing Authority will prevent the long-term loss of affordable low income housing and the displacement of low income and very low income individuals and families; and

WHEREAS, purchase of the Eden Roc Apartments by the Housing Authority will allow for renovation of the building without significant increases in rental rates for low income households; and

WHEREAS, purchase and renovation of the Eden Roc Apartments by the Housing Authority will provide replacement housing in connection with the revitalization of Park Lake Homes in White Center in an economically diverse neighborhood with ample job opportunities and good public schools; and

WHEREAS, purchase and renovation of the Eden Roc Apartment by the Housing Authority will allow construction of 9 badly needed three bedroom apartment units for large, low income families; and

WHEREAS, the Board of Commissioners of the Housing Authority of the County of King has determined that there is a critical shortage of affordable housing in east King County that provides safe, decent and affordable living accommodations for low-income persons and families.

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING:

Section 1: The acquisition and renovation of Eden Roc Apartments by the King County Housing Authority is necessary to preserve Eden Roc Apartments as an affordable housing resource for low-income persons and families and to prevent the displacement of current or future low income residents.

Section 2: The acquisition and renovation of Eden Roc Apartments by the King County Housing Authority is necessary to insure the provision of replacement housing in connection with the revitalization of Park Lake Homes in White Center and to provide affordable housing for large low income families.

Section 2: The Board of Commissioners hereby authorizes the Executive Director, Stephen J. Norman, to take any and all actions necessary to acquire Eden Roc Apartments including the commencement of appropriate condemnation proceedings if R.C. Simpson LLC, the owner of Eden Roc Apartments, will not voluntarily sell the property to the King County Housing Authority on reasonable terms.

Section 3: The Board of Commissioners hereby authorizes the Executive Director Stephen J. Norman, and in his absence, Assistant Executive Director Daniel R. Watson, to execute any and all contracts,


agreements, certifications or other documents in connection with the acquisition or financing of Eden Roc Apartments.

ADOPTED AT A REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 9th Day of October 2003.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**



DOREEN CATO, Chair
Board of Commissioners



STEPHEN J. NORMAN
Secretary-Treasurer