THE HOUSING AUTHORITY OF THE COUNTY OF KING RESOLUTION NO. 5190

A RESOLUTION AUTHORIZING THE PURCHASE BY NEGOTIATED SALE OR CONDEMNATION IN LIEU OF PURCHASE BY NEGOTIATED SALE OF THE PACIFIC COURT APARTMENTS

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) and 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, there is an increasingly serious shortage of affordable housing in King County, which KCHA is charged with addressing pursuant to its mission of providing quality affordable housing opportunities in King County; and

WHEREAS, Pacific Court Apartments, located at 4028 S. 146th Street, Tukwila, WA is adjacent to Riverton Terrace Apartments owned by KCHA, allowing the property to be managed from the Riverton Terrace management office; and

WHEREAS, the current owner of Pacific Court has completed extensive renovations to the property resulting in very little, if any, additional rehabilitation work necessary at the site; and

WHEREAS, the current price of the apartment complex is less than what KCHA would pay to purchase an un-rehabilitated apartment building of comparable size, age and location and to renovate the property to Pacific Court's existing condition; and

WHEREAS, the size of the community, layout of the facilities, access to transportation and on-site space for supportive services makes Pacific Court an ideal property for providing housing to low-income special needs households.

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

<u>Section 1:</u> Acquisition of Pacific Court Apartments by the King County Housing Authority would provide a valuable housing resource for low-income and special needs households in King County;

Section 2: The Board of Commissioners hereby authorizes the Executive Director, Stephen J. Norman, to take any and all actions necessary to acquire Pacific Court Apartments.

Section 3: The Board of Commissioners hereby authorizes the Executive Director Stephen J. Norman, and in his absence, Deputy Executive Director Daniel R. Watson or Assistant Executive Director Connie Davis to execute any and all contracts, agreements, certifications or other documents in connection with the acquisition of Pacific Court Apartments.

ADOPTED AT SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 20th DAY OF OCTOBER 2008.

THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON

NANCY HOLLAND-YOUNG, Chair Board of Commissioners

STEPHEN J. NORMAN Secretary-Treasurer