THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5349

AUTHORIZING THE PURCHASE BY NEGOTIATION OR CONDEMNATION IN LIEU OF PURCHASE BY NEGOTIATION OF THE MEADOWBROOK 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.

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

WHEREAS, The Meadowbrook Apartments comprise 115 units of housing located at 1408 NW Richmond Beach Road, in Shoreline, Washington, in a North King County neighborhood; and

WHEREAS, the Meadowbrook Apartments presently house a significant number of low-income families, seniors and disabled residents who receive Section 8 housing assistance and those residents may be displaced if the current owners of the property sell it in the open market; and

WHEREAS, acquisition of the Meadowbrook Apartments by the King County Housing Authority will be considerably less expensive than its constructing the same number of new units.
NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF
COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF
KING:

Section 1: Acquisition of the Meadowbrook Apartments by the King County
Housing Authority is necessary to address the need for additional housing for persons of
low income in Shoreline;

Section 2: The Board of Commissioners hereby authorizes the Executive
Director, Stephen J. Norman, to take any and all actions necessary to acquire the
Meadowbrook Apartments, after an appraisal, Phase One Environmental Study and
inspection of the condition of the property and its improvements, and authorizes,
approves and/or ratifies the execution of a purchase and sale agreement at a price of no
more than $12,000,000.00 ($104,347.83 per unit);

Section 3: The Board of Commissioners hereby authorizes the Executive Director to
acquire the Meadowbrook Apartments by condemnation through exercise of the Housing
Authority’s power of eminent domain if it is unsuccessful in acquiring the property on
satisfactory terms through negotiation and purchase in lieu of condemnation.

Section 4: The Board of Commissioners hereby authorizes the Executive
Director, Stephen J. Norman, to execute any and all applications, agreements,
certifications or other documents in connection with the submission of various funding
and financing applications, to provide all or part of the interim and/or permanent
financing of the property.

Section 5: The Board of Commissioners hereby authorizes the Executive
Director Stephen J. Norman, and in his absence, Deputy Director Daniel R. Watson or
Deputy Executive Director Connie Davis to execute any and all contracts, agreements, certifications or other documents in connection with the acquisition of Meadowbrook Apartments.


THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON

NANCY HOLLAND-YOUNG
Chair, Board of Commissioners

STEPHEN J. NORMAN
Secretary