

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5399

AMENDING RESOLUTION NO. 5379 AUTHORIZING THE DISPOSITION OF SEOLA GARDENS LOTS 1-14, 25-30, 33-49, AND 51-67 BY NEGOTIATED SALE TO RICHMOND AMERICAN HOMES

WHEREAS, Resolution No. 5379 adopted by the Board of Commissioners on April 4, 2012 authorized the Executive Director to enter in to a purchase and sale agreement with Richmond American Homes (RAH) to sell 54 building lots at Seola Gardens at a price of \$54,000 per lot with the authority to adjust the final sales price by no more than 10%; and

WHEREAS, the Highline School District is considering levying a school impact fee on new homes built within the district in the amount of \$7,958 for a new single family home; and

WHEREAS, RAH has yet to remove contingencies under the terms of the purchase and sale agreement but has required that RAH be held harmless from the proposed \$7,958 per home Highline School District impact fee in the event the impact fee is enacted and levied against homes built by RAH at Seola Gardens; and

WHEREAS, acceptance of the RAH proposal by KCHA, could potentially reduce the net proceeds from the sale of each lot by more than the 10% limit set forth in Resolution No. 5379.

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

Resolution No. 5379 is hereby amended such that:

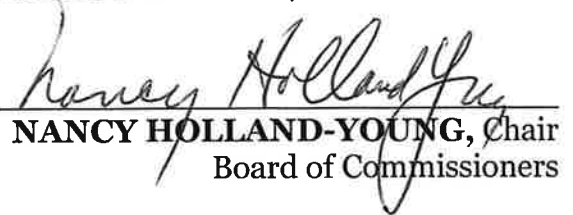
1. Notwithstanding the 10% price reduction limitation set forth in Resolution No. 5379, the Executive Director is authorized to modify the purchase and sale

agreement with Richmond American Homes such that KCHA will pay the cost of or otherwise hold RAH harmless from any Highline School District impact fee that may be levied on homes constructed on lots purchased from KCHA by RAH under the purchase and sale agreement previously authorized.

2. That the Executive Director take immediate steps to enter into an Inter Local Agreement with the Highline School District exempting the HOPE VI sites in White Center from these fees in consideration of the significant contributions that KCHA has already made to advancing the community's educational agenda.

ADOPTED AT A REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, THIS 8th DAY OF AUGUST 2012.

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


NANCY HOLLAND-YOUNG, Chair
Board of Commissioners


STEPHEN J. NORMAN
Secretary