

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5667

**AUTHORIZING THE DISPOSITION OF GREENBRIDGE DIVISION 8 PROPERTY BY
NEGOTIATED SALE TO CONNER HOMES AT GREENBRIDGE 8 LLC AND/OR ANOTHER
AFFILIATE OF CONNER HOMES**

WHEREAS, one objective of the King County Housing Authority's Greenbridge HOPE VI project in White Center is the provision of up to 400 new home ownership opportunities in the community; and,

WHEREAS, the legal description of the property proposed to be disposed of is: Greenbridge Division 8 according to the Plat thereof, recorded in Volume 293 of Plats, Pages 1 through 16, inclusive, records of King County, Washington except Tract P-812 of said Plat and any public rights-of-way therein. The property is approximately 14.6 acres. The property is defined in this resolution as "Greenbridge Division 8"; and,

WHEREAS, KCHA has provided utility service to the property boundaries of Greenbridge Division 8. KCHA has also platted and obtained permits and developer extensions needed to begin infrastructure construction at Greenbridge Division 8; and,

WHEREAS, KCHA has offered Greenbridge Division 8 for sale through an open public offering to developers and builders of market rate for-sale housing; and,

WHEREAS, Conner Homes has submitted an offer to purchase the Greenbridge Division 8 property pursuant to the open public offering which has been determined to be the most responsive offer; and,

WHEREAS, Conner Homes, through an affiliated LLC, has made an offer to purchase the Greenbridge Division 8 property pursuant to the open public offering for a sales price of \$21,400,000; and,

WHEREAS, Conner Homes has a successful record of developing land and building new homes in communities in the Puget Sound region for over 60 years;

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

Section 1: Executive Director, or his designee, is hereby authorized to execute a purchase and sale agreement with Conner Homes at Greenbridge 8 LLC and/or another affiliate of Conner Homes, to sell and dispose of Greenbridge Division 8 property for \$21,400,000.00 HUD restricted proceeds from this sale will be used to offset land development and carrying costs associated with the “for sale” land parcels at Greenbridge and other uses as may be approved by HUD. The Executive Director, or his designee, is authorized to adjust the price by an amount of up to 10% to account for unknown or unforeseen conditions.

Section 2: The Executive Director, or his designee, is authorized, in his discretion to negotiate the specific provisions of the Purchase and Sale Agreement, provided that the Executive Director, or his designee, shall not authorize changes to the Purchase and Sale Agreement that would materially interfere with KCHA’s objective for homeownership as set forth in the HOPE VI Revitalization Plan or its amendments.

ADOPTED AT A MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 16TH DAY OF NOVEMBER, 2020.


DOUGLAS J. BARNES, Chair
Board of Commissioners

Attest:


STEPHEN J. NORMAN
Executive Director and Secretary-Treasurer

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director and Secretary-Treasurer of the Housing Authority of the County of King (the "Authority"), and keeper of the records of the Authority, CERTIFY:

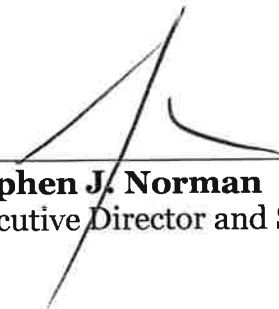
1. That the attached Resolution No. 5667 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority as adopted at a meeting of the Authority held on November 16, 2020 (the "Meeting"), and duly recorded in the minute books of the Authority;

2. That in accordance with RCW 43.06.220, and the Proclamations of the Governor of the State of Washington, as extended by the leadership of the Washington State Senate and House of Representatives (a) the Meeting was not conducted in person, (b) one or more options were provided for the public to attend the Meeting remotely, including by telephone access, which mean(s) of access provided the ability for all persons attending the Meeting remotely to hear each other at the same time, and (c) adoption of the Resolution is necessary and routine action of the Board of Commissioners of the Authority;

3. The public was notified of access options for remote participation in the Meeting via the Authority's website and email to stakeholders; and

4. The Meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of the Meeting was given; that a quorum was present throughout the Meeting through telephonic and/or internet means of remote access, and a majority of the members of the Board of Commissioners of the Authority present at the Meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of November, 2020.



Stephen J. Norman
Executive Director and Secretary-Treasurer