



BUSINESS OF THE CITY COUNCIL CITY OF SNOQUALMIE

AB23-077
June 12, 2023
Discussion

AGENDA BILL INFORMATION

TITLE:	AB23-077: Riverwalk Property Acquisition Parcel Identification Number: 7849200425	☐ Discussion Only
PROPOSED ACTION:	Authorize the Mayor to sign a Purchase and Sale Agreement for Parcel Identification Number: 7849200425	☒ Action Needed: ☐ Motion ☐ Ordinance ☒ Resolution

REVIEW:	Department Director/Peer	Emily Arteche	5/30/2023
	Finance	Drew Bouta	5/11/2023
	Legal	Outside Counsel	6/5/2023
	City Administrator	Michael Chambless	5/26/2022

DEPARTMENT:	Community Development		
STAFF:	Emily Arteche, Community Development Director		
COMMITTEE:	Finance & Administration	COMMITTEE DATE: June 6, 2023	
	BRYAN HOLLOWAY	JAMES MAYHEW	LOUIS WASHINGTON
EXHIBITS:	1. Resolution 1653 2. Riverwalk Property Acquisitions Status Map 3. Purchase and Sale Agreement		

AMOUNT OF EXPENDITURE	\$ 23,290
AMOUNT BUDGETED	\$ 320,000
APPROPRIATION REQUESTED	\$ n/a

SUMMARY

INTRODUCTION

Parcel identification number (PIN): 7849200425 addressed at 7702 Railroad Avenue Southeast is identified on the Riverwalk Acquisition Status Map (Exhibit 2) as a remaining potential riverfront acquisition parcel. The City continues to assemble properties to construct a formalized non-motorized trail that follows the edge of the Snoqualmie River through the downtown historic business district. The property owner of PIN 7849200425 addressed at 7702 Railroad Avenue Southeast would like to facilitate a voluntary purchase and sale agreement (Exhibit 3) to sell the property to the City.

LEGISLATIVE HISTORY

The City Council Approved Resolution 1329, the Snoqualmie Riverwalk Master Plan on March 14, 2015.

BACKGROUND

Snoqualmie Riverwalk has been identified by the City of Snoqualmie in the Comprehensive Plan and Downtown Master Plan as a “destination trail loop” to be “widely enjoyed by residents and visitors alike”. Its development is viewed as a key component to the City’s goals of having a healthy, diverse economy that includes being recognized as a “tourism destination with a distinctive sense of place”. As the local tourism economy is developed into “a mainstay of the City’s economic vitality”, the Snoqualmie River is to be “maximized as a tourism asset”. Parcels were acquired starting in 2012 with the most recent purchase and sale agreements completed in 2019.

ANALYSIS

Twelve of 31 properties remain on the City Riverwalk Property Acquisition Status Map. If the City acquired PIN 7849200425 addressed at 7702 Railroad Avenue Southeast only three additional properties north of Fir Street along Railroad Avenue would need to be acquired. Other remaining properties are located at Southeast River/Park Avenue Southeast, between Euclid Avenue SE and Schusman Avenue SE and north of Southeast Walnut Street. Acquiring additional properties consistently demonstrates progress towards completing the Riverwalk project.

BUDGET IMPACTS

King County is one of 14 counties statewide that levy a conservation futures tax (CFT), which protects forests, shorelines, farms, greenways, and trails for future generations to enjoy in perpetuity by funding the acquisition of property to be used as passive open space. CFT funding, which requires a 50% match from the organization initiating the purchase, can be used to cover the price of the land and property interests as well as related costs such as title, appraisal, environmental assessments, and staff, legal, and administrative costs.

The City of Snoqualmie has utilized CFT funding for purchasing riverfront property in the past. In several cases, the City has contributed more than its 50% match requirement by utilizing other funding sources. As a result, the City has a “banked” match of \$256,921 – representing the total amount the City has contributed to CFT purchase over its match requirement.

This “banked” match of \$256,921 may be applied to PIN 7849200425 with an anticipated purchase cost of \$303,500, leaving a balance of \$46,579. CFT funds will cover 50% of this balance; the City will contribute the remaining 50% from the \$320,000 in Real Estate Excise Tax that the City appropriated in the 2023/2024 budget for the purchase of riverfront properties.

	Amount	Balance Remaining
Cost of Warren Property	\$303,500	\$303,500
Snoqualmie CFT “Banked” Match	-\$256,921	\$46,579
CFT 50% Cost Share for Remaining Balance	-\$23,289	\$23,290
City 50% Cost Share (Real Estate Excise Tax)	-\$23,290	\$0

NEXT STEPS

Recommend a resolution authorizing the Mayor to sign the purchase and sale agreement.

PROPOSED ACTION

Adopt Resolution 1653 and Authorize the Mayor to Sign the Purchase and Sale Agreement for Parcel #7849200425.