

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 5594

AN ORDINANCE authorizing the City Manager, or his designee, to execute all documents necessary to approve the transfer of the net leases and sale proceeds from the sale of the property known as the Taste of Tokyo, located at 825 116<sup>th</sup> Avenue NE in Bellevue, to the NE 10<sup>th</sup> Street Extension (CIP Plan No. PW-R-149) Project in the General Capital Investment Program (CIP) Fund, and to amend the 2005-2006 Land Purchase Revolving Fund appropriation as a result of these transactions.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. The City Manager or his designee is authorized to execute all documents necessary to approve the transfer of the net leases and sale proceeds from the sale of the property known as the Taste of Tokyo, located at 825 116<sup>th</sup> Avenue NE in Bellevue, to the NE 10<sup>th</sup> Street Extension (CIP Plan No. PW-R-149) Project in the General Capital Investment Program (CIP) Fund.

Section 2. The City's 2005-2006 Land Purchase Revolving Fund appropriation adopted by Ordinance No. 5580 on December 6, 2004 is hereby amended to increase the appropriation to said Fund to reflect the following:

<u>Description</u>	<u>Amount Appropriated</u>
Taste of Tokyo Property Lease and Sale	\$2,176,000.00

Provided, however, if the actual revenue received from the anticipated source specified shall be more or less, than the anticipated amount set forth herein, the appropriation shall be adjusted to be equal to the amount actually received.

Section 3. The Finance Director or his designee is authorized to make interfund loans from an appropriate City fund to the Land Purchase Revolving Fund in whatever amounts, for whatever duration or under whatever terms are appropriate and necessary to cover cash flow shortages in the Land Purchase Revolving Fund that may be created as a result of these transactions.

Section 4. The City Manager or his designated representative shall have responsibility for the administration of said monies and shall have all the authority necessary to enter into agreements regarding the use thereof.

Section 5. This ordinance shall take effect and be in force five (5) days after passage and legal publication.

Passed by the City Council this 2nd day of May, 2005,  
and signed in authentication of its passage this 2nd day of May,  
2005.

(SEAL)

Connie B. Marshall  
Connie B. Marshall, Mayor

Approved as to form:

Lori M. Riordan, City Attorney

Jerome Y. Roaché  
Jerome Y. Roaché, Assistant City Attorney

Attest:

Myrna L. Basich  
Myrna L. Basich, City Clerk

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