

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 5832

AN ORDINANCE authorizing the City Manager or his designee to 1) execute final documents completing the purchase of the real property known as the Lincoln Center property located at 555 116<sup>th</sup> Ave NE , Bellevue, Washington; 2) amend the 2007-2013 Capital Investment Program (CIP) Plan to create a new project CIP Plan No. G-71, Lincoln Center Project and to increase the project budget for G-53, CIP Interest & Interim Financing Expense by \$2,000,000; and 3) amend the 2007-2008 General CIP Fund to increase the appropriation by \$20,000,000.

WHEREAS, on June 23, 2008, Council passed Resolution 7759 authorizing the City Manager or his designee to execute a purchase and sale agreement and all other necessary documents for the purchase of the real property, known as the Lincoln Center property located at 555 116<sup>th</sup> Ave NE, Bellevue, WA, subject to the removal of all purchase contingencies; and

WHEREAS, the acquisition is for governmental use and is in lieu of condemnation; and

WHEREAS, the acquisition will help the City to optimize the use of its resources; and

WHEREAS, a due diligence inspection of the property has been completed and the City has agreed to remove all contingencies related to the purchase of this property; and

WHEREAS, the City's 2007-2013 Capital Investment Program (CIP) Plan was adopted by Ordinance 5711 on December 11, 2006; and

WHEREAS, it is necessary to make additional appropriations to the General Fund and Other Operating Funds to recognize adjustments for the new CIP; now, therefore,

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 final documents completing the purchase of the real property known as the Lincoln Center property located at 555 116<sup>th</sup> Ave NE , Bellevue, Washington.

Section 2. The City Manager, or his designee, is authorized to amend the City's 2007-2013 Capital Investment Program (CIP) Plan, adopted by Ordinance No. 711 on December 11, 2006, as previously amended, by creating a new project,

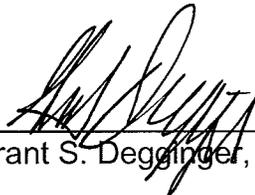
CIP Plan No.G-71, Lincoln Center Project, with a total project budget of \$18,000,000, and the project budget for CIP Plan No. G-53, CIP Interest & Interim Financing Expense is hereby increased by \$2,000,000.

Section 3. The City Manager, or his designee, is authorized to amend the City's 2007-2008 General CIP Fund, adopted by Ordinance No. 5711 on December 11, 2006 as previously amended, by increasing the appropriation by \$20,000,000.

Section 4. This ordinance shall take effect and be in force five (5) days after passage and legal publication.

Passed by the City Council this 4<sup>th</sup> day of August, 2008 and signed in authentication of its passage this 4<sup>th</sup> day of August, 2008.

(SEAL)

  
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Grant S. Degginger, Mayor

Approved as to form:

Lori M. Riordan, City Attorney

  
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Jerome Y. Roaché, Assistant City Attorney

Attest:

  
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Myrna L. Basich, City Clerk

Published August 7, 2008