

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6004

AN ORDINANCE authorizing purchase of certain real property from Seattle Children's Hospital pursuant to the City's existing option for Stage 1 of the NE 15th/16th Street Project; directing that the "Option Notice" be provided to Seattle Children's Hospital; authorizing execution of all documents necessary to close on the Option Parcel consistent with the terms of that certain Agreement of Purchase and Sale of Real Property dated December 12, 2007 (as amended) with Seattle Children's Hospital; and establishing an effective date.

WHEREAS, the City and Seattle Children's Hospital (formerly known as Children's Hospital and Regional Medical Center) executed an Agreement of Purchase and Sale of Real Property dated December 12, 2007, as amended by the First Amendment to Agreement of Purchase and Sale of Real Property dated March 10, 2008, as further amended by the Second Amendment to Agreement of Purchase and Sale of Real Property dated April 11, 2008, and as further amended by the Third Amendment to Agreement of Purchase and Sale of Real Property dated January 6, 2009 (hereinafter the "Agreement"); and

WHEREAS, pursuant to the terms of the Agreement, the City has an option to purchase all or a portion of the Option Property (as such term is defined in the Agreement); and

WHEREAS, the City has determined that the Option Property is necessary for certain public uses, including but not limited to a transportation project known as NE 15th/16th Street Project, Segment 1 (CIP Project PW-R-163); and

WHEREAS, sufficient funds exist for the purchase of the entire Option Property; now, therefore:

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

Section 1. The City Council approves the purchase of the entire Option Property according to the terms and conditions of the Agreement. The City Manager or his designee is hereby authorized and directed to provide the "Option Notice" to Seattle Children's Hospital.

Section 2. The City Manager or his designee is hereby authorized to execute all documents and take all steps necessary to close on the purchase of the Option Parcel as provided in and consistent with the terms and conditions of the Agreement.

Section 3. This ordinance shall take effect and be in force five (5) days after passage and legal publication.

Passed by the City Council this 6th day of June, 2011 and signed in authentication of its passage this 6th day of June, 2011.

(SEAL)



Don Davidson, DDS
Mayor

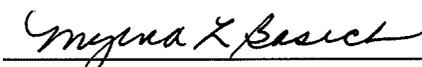
Approved as to form:

Lori M. Riordan, City Attorney



Mary Kate Berens, Deputy City Attorney

Attest:



Myrna L. Basich, City Clerk

Published June 9, 2011