



Boulevard Road Surplus Property

Boulevard Road Surplus Property

- Background/Context
- Methods of disposal
- Development Objectives



Background

“If the City exercises the option, the intent is to use this property for three primary purposes. The majority of the property (approximately 59 acres) would be dedicated to expanding the City’s inventory of park land. A much smaller portion of the property (approximately 2.8 acres) would be dedicated to the future extension of the Log Cabin Road from Boulevard Road to Wiggins Road, as outlined in the Regional Transportation Plan. **The remaining portion of the property (approximately 10 acres) is located adjacent to Boulevard Road and would be set aside for development of multi-family housing, and potentially some neighborhood-oriented commercial uses.**”

Staff Report

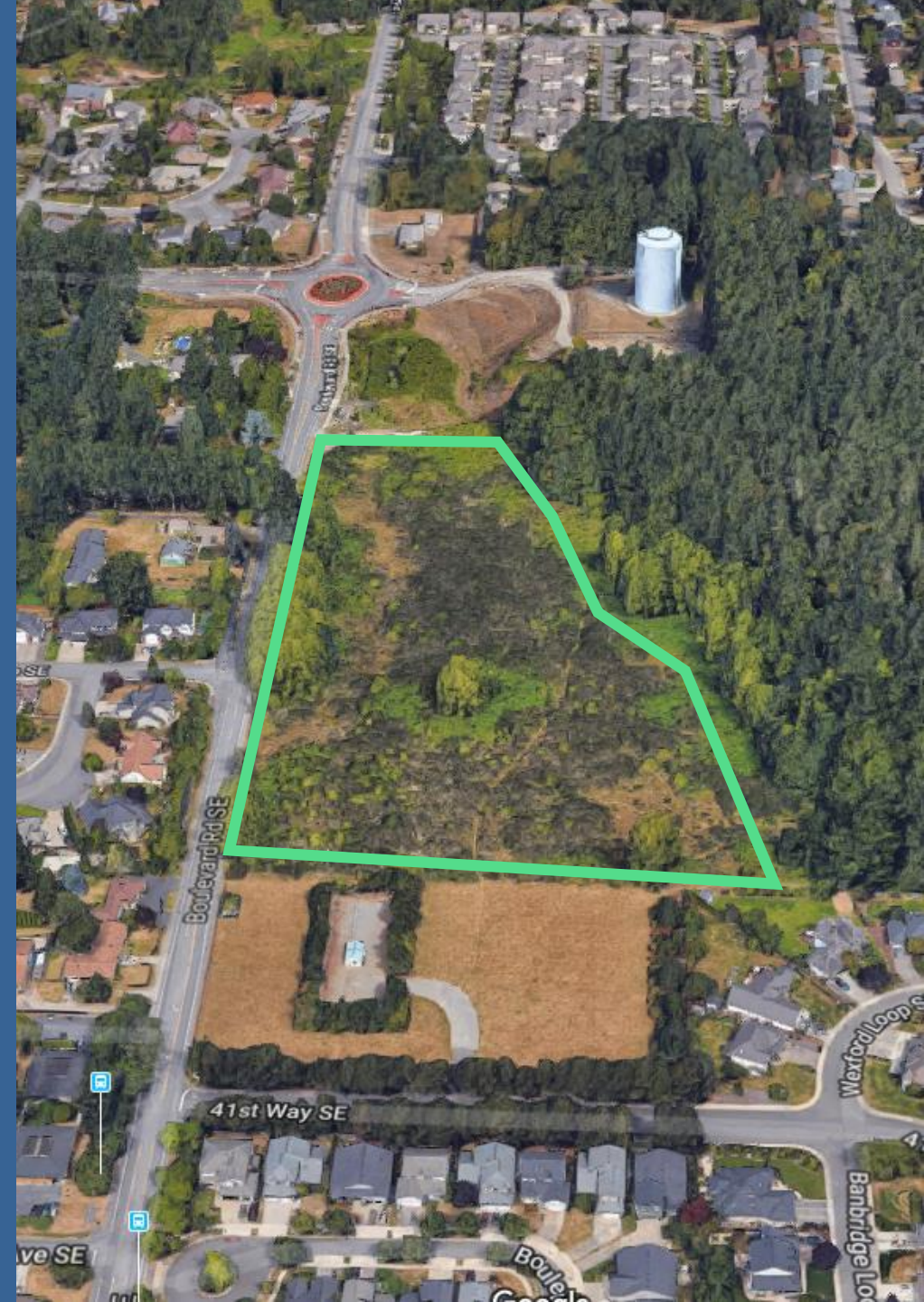
Approval of Resolution to Authorize Exercise of Option to Purchase Real Estate
Owned by the

Dawley Trusts, Commonly Known as Bentrige

Agenda Date: 12/6/2016

Agenda Item Number: 4.F

File Number: 16-1315



Background



City Purchase

The City purchased the property with a variety of funding sources, as follows:

- Parks Bond Anticipation Note
- 2004 Voted Utility Tax for Parks
- Transportation Impact Fees
- Non-Park General Fund

The non-park general funds were used to purchase approximately 10 acres of the site, which was proposed to be set aside to help implement multiple goals of city's comprehensive plan, for future multi-family housing and a small neighborhood commercial area.

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Proximity to LBA Park



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Site Characteristics

Zoning & Comp Plan

Residential Multifamily - 18 Units per Acre (RM-18). To accommodate predominantly multifamily housing, at an average maximum density of eighteen (18) units per acre, along or near arterial or major collector streets where such development can be arranged and designed to be compatible with adjoining uses; to provide for development with a density and configuration that facilitates effective and efficient mass transit service; and to enable provision of affordable housing.

Density: Minimum average housing density is 8 units per acre. Maximum density per acre is 24 with a maximum average housing density of 18 units per acre.

Comprehensive Plan Designation: Medium Density Neighborhood with a Neighborhood Center designation. This means a property owner could request a rezone of up to one acre to Neighborhood Retail. Such a rezone request would not require a comprehensive plan amendment.

Disposition options

Option 1 (Surplus option): Surplus and sale to the highest paying qualified offer. No communicated “vision” other than what is said in the Comprehensive Plan and compliance with existing zoning code and design guidelines. Qualifying offers can include requirements such as successful firm history and financial capacity.

Disposition options

Option 2 (RFP option): A recruitment/selection through a Request for Proposals (RFP) process that communicates predetermined and approved “project vision”.

Buyer will be selected by their ability to present a proposal that achieves the vision and obtains the highest degree of alignment with identified “Development Objectives”. To achieve the greatest degree of alignment with the Development Objectives the city may need to adjust the sales price accordingly.

Development Objectives

Examples:

- Density or total number of units delivered
- Home ownership or rental
- Degree of affordability
- Pedestrian connectivity
- Design and layout
- Connectivity to park property
- Retail Inclusion
- Neighborhood support

