



King County

K.C. Date Received _____

CONSERVATION FUTURES (CFT) 2014 ANNUAL COLLECTIONS APPLICATION FOR FUNDS

PROJECT NAME: Smith Cove Park Addition

Applicant Jurisdiction(s): City of Seattle

Open Space System: Smith Cove Park
(Name of larger connected system, if any, such as Cedar River Greenway, Mountains to Sound, a Regional Trail, etc.)

Acquisition Project Size: 5 Acres **CFT Application Amount:** \$875,000
(Size in acres and Proposed number of parcel(s) if a multi-parcel proposal) *(Dollar Amount of CFT grant requested)*

Type of Acquisition(s): **Fee Title** **Conservation Easement** **Other:**

CONTACT INFORMATION

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Address: Property & Acquisition Services **Fax:** 206-233-7038

Seattle Parks and Recreation

800 Maynard Avenue S, Seattle, WA 98134-1337

Date: March 13, 2013

PROJECT SUMMARY:



Goal: To acquire the ~5 acre "West Yard" property west of Terminal 91. This acquisition will expand Smith Cove Park as well as achieve the community's long term vision of having a waterfront park with access to the waters of Smith Cove. The City is requesting \$875,000 in CFT proceeds as a third installment to purchase the site.

Background:

In 1942 the Navy took possession of much of the property in this area for wartime efforts. The property was acquired by the Port in 1976 and reconfigured for industrial use. In 1989 the Port of Seattle deeded approximately 24 acres of tidelands to the City of Seattle. In 2003 the City acquired the adjacent property from the Navy to create both the Ursula Judkins Viewpoint at the top of the bluff and the 7.45 acre Smith Cove Park below. The City is now in the process of acquiring the West Yard property from the Port

of Seattle. This is as a result of King County's construction of the Magnolia Combined Sewer over-flow facility (CSO) project also at West Yard. The property will be an addition to Smith Cove Park. The Pier 91 bikeway will eventually connect to this site.

1. OPEN SPACE RESOURCES

Please review the attached evaluation criteria. For the proposed acquisition parcel(s), please mark those criteria that apply and thoroughly, yet succinctly, describe **in the space below** how the proposed acquisition satisfies each marked criteria. Please clearly describe how these criteria might be met at a landscape level, and how they apply to individual parcels. If restoration is part of the plan, please briefly describe the current condition and the hoped for restored condition that is the goal of the acquisition.

- | | |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input type="checkbox"/> A. Wildlife habitat or rare plant reserve | <input type="checkbox"/> E. Historic/cultural resources |
| <input checked="" type="checkbox"/> B. Salmon habitat and aquatic resources | <input type="checkbox"/> F. Urban passive-use natural area/greenbelt |
| <input checked="" type="checkbox"/> C. Scenic resources | <input checked="" type="checkbox"/> G. Park/open space or natural corridor addition |
| <input checked="" type="checkbox"/> D. Community separator | <input type="checkbox"/> H. Passive recreation opportunity/unmet needs |



B. Smith cove is an important habitat for juvenile salmon because it provides shelter and abundant forage fish. The shoreline of the "West yard" property is protected by rip-rap; removal of which will improve habitat for the forage fish by allowing for a flatter intertidal zone.

C. The West Yard is situated at the northern end of Elliott Bay, the northern terminus of Seattle's central waterfront, which is on the verge of being redeveloped. It provides views of the downtown Skyline, the Olympic Mountains, Puget Sound, Mt. Rainier and berthed cruise ships and fishing vessels.

D. The West Yard is situated in a valley and was historically estuarine marshes and wetlands. This valley separates Seattle's Magnolia and Queen Anne neighborhoods from the maritime activities of the Port.

G. The property will be a welcome addition to Smith Cove Park and will include passive open spaces, picnic areas and access to the water for small hand launched water craft.

2. ADDITIONAL FACTORS

For the **proposed acquisition parcel(s)**, please mark all criteria that apply and thoroughly, yet succinctly, describe **in the space below** how the proposed acquisition satisfies each marked criteria.

- A. Educational/interpretive opportunity
- B. Threat of loss of open space resources
- C. Ownership complexity/willing seller(s)/ownership interest proposed
- D. Partnerships - Describe any public or private partnerships that will enhance this project
- E. Is the property identified in an adopted park, open space, comprehensive, or community plan?
- F. Transferable Development Credits (TDC) participation



B. The City is negotiating to acquire the West Yard property from the Port of Seattle. King County is negotiating to acquire a small portion of the property for their Magnolia Combined Sewer over-flow facility. King County only needs a small portion of the property and if the City does not acquire the remainder it would likely be utilized for other Port maritime based activities.

C. This is a complex transaction. The City is going to acquire the West Yard property from the Port and King County will acquire a small piece for their CSO facility. Initially King County was going to acquire the entire property and sell the remainder to the City after completion of their CSO facility. The Port did not want to sell and King County was going to have to condemn the property, which would have likely raised the price to the City for the remainder. Instead, the City has made an offer to the Port for acquisition of the property.

D. The acquisition of the West Yard property has long been advocated by both the Queen Anne and Magnolia neighborhoods. As a part of this advocacy both communities have indicated a willingness to provide stewardship of the new park.

E. Although the property is not identified in any official plan, the Queen Anne and Magnolia communities have been advocating for its acquisition for years.

3. STEWARDSHIP AND MAINTENANCE

How will the property be stewarded and maintained? Does the property lend itself to volunteer stewardship opportunities? How will ongoing stewardship and maintenance efforts be funded?

The property will be maintained by the Seattle Department of Parks and Recreation along with the existing Smith Cove Park.

4. PROJECT BUDGET

1) TOTAL CFT APPLICATION AMOUNT ^a	CFT: \$875,000
2) TOTAL PEL APPLICATION AMOUNT ^b	PEL:

^aAllowable CFT acquisition costs (Ordinance 14714): The disbursement of funds shall be made only for capital project expenditures that include costs of acquiring real property, including interests in real property, and the following costs: the cost of related relocation of eligible occupants, cost of appraisal, cost of appraisal review, costs of title insurance, closing costs, pro rata real estate taxes, recording fees, compensating tax, hazardous waste substances reports, directly related staff costs and related legal and administrative costs, but shall not include the cost of preparing applications for conservation futures funds.

^bKing County projects only, if applicable.

Estimation of property value:

Briefly note how land values have been estimated (i.e., appraisal, property tax assessment, asking price, letter of value or other means).

Estimation of the property value is based on a MAI appraisal. Final price will be determined through negotiations with the Port of Seattle.

PROJECT COSTS	ESTIMATED DOLLAR AMOUNT OR RANGE
Total property interest value	\$5,216,000
Title and appraisal work	
Closing, fees, taxes	
Relocation	
Hazardous waste reports	
Directly related staff, administration and legal costs	
Total Project Costs (CFT and other funds)	\$5,216,000

MATCHING FUNDS: Existing Sources (CFT can only provide a maximum of 50% of anticipated project costs)	DATE (Expended or Committed)	DOLLAR AMOUNT (Expended or Committed)
2008 Parks and Green Spaces Levy	November 2008	\$462,000
2000 Pro Parks Levy Neighborhood	November 2000	\$1,964,000
fees from sale of easements to King County	TBD	\$290,000
Total CFT Funds Previously Received <i>This Project</i>		\$1,000,000 (2012) \$625,000 (2008)
Total Matching Funds and Past CFT Funds <i>Currently Identified</i>		\$4,341,000
Unidentified Remaining Match Need		

Unidentified remaining match need: What funds are anticipated and what is the time frame?
Please briefly discuss how the unidentified remaining match need above will be met.







5. IN-KIND CONTRIBUTIONS FROM PARTNERSHIPS

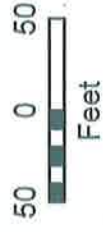
Brief Activity Description	Dollar Value of In-kind Contribution	Status (Completed or Proposed)	Activity Date Range (Completion Date or Proposed Completion Date)
TOTAL			

6. ATTACHED MAPS (*Two maps are now required: 1) site map and 2) general location map; you may also include one additional map, aerial photo or site photo*)

**Smith Cove
West Yard**

Legend

-  Target Property
-  Park Boundary
-  Parcel Boundary
-  Contour
-  10'
-  2'



1 inch = 100 feet

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No warranties of any sort, including accuracy, fitness or merchantability accompany this product.

Orthophoto source:
Pictometry, Spring 2009
Map date: March 8, 2012

