

**BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT
SPECIAL BOARD MEETING OCTOBER 29, 2014
STRAWBERRY HILL CENTER**

6:00 PM: EXECUTIVE SESSION (for real estate)

CALL TO ORDER A quorum being present, the meeting was called to order at 6:25 pm by Chair Kinney.

BOARD MEMBERS PRESENT: Lee Cross, Ken DeWitt, Jay Kinney, Kirk Robinson, Tom Swolgaard.

Chair Kinney welcomed everyone to the special board meeting and turned the first agenda item over to the District's attorney Ryan Vancil.

SAKAI PROPERTY ACQUISITION: Ryan Vancil provided a review of the topic, saying the potential purchase of the Sakai property has been under discussion with the Sakai family for a number of months this past year. The property consists of 3 parcels of which the two southern parcels are of interest to the Park District for acquisition. The family would sell the northern parcel separately. The two southern parcels under consideration for this evening consist of 22.87 acres and are located in the Winslow area on Madison Avenue across the street from Ordway Elementary School. The current appraisal provided the Board this evening was done by Anthony Gibbons and establishes the price the Park District is able to offer under restrictions that require only fair market value for properties to be offered. Also before the board this evening is the latest letter of intent expressing the District's interest in purchasing the property and outlining the terms of the sale. Ryan Vancil said the terms are essentially standard for park district purchases with the exception that an option agreement will tie the purchase to the February 28, 2015 bond cycle, making it subject to voter approval. The total appraised amount is \$6 million dollars for the two lots. The value of the property is reduced to just under \$5,900,000 because of a request from the family for a life estate that would allow a member of the family to remain in the residence on the property. Both verbal and email confirmation to accept the Park District's offer of \$5,890,000 has been received from the Sakai family. It should be noted that this amount is higher than the \$5,800,000 offer presented in the October 15, 2014 letter of intent due to several changes in the appraisal. Because the timing of this acquisition is sensitive to the upcoming bond cycle, and because of the good relationship the Park District has with the Sakai family, Ryan Vancil said it appropriate to ask the District to begin the bond process without the final written documents provided direction is given legal counsel to proceed with what is needed to finalize the offer.

Commissioner Cross said this is the last big piece of undeveloped land in the Winslow area and that it is critical to move forward with this. She said it is in a strategic location for the community since it is so centrally located and also for the Park District because of its proximity to the Aquatics Center. She said it offers numerous opportunities for trails as well as both active and passive recreation. She acknowledged the importance of having a public process when determining the property's use should it be acquired. Commissioner Swolgaard said her comments were well said and the other Commissioners agreed. Commissioner DeWitt pointed out that one of the District's bonds will be paid off in 2014 and that because of this, the impact a new bond measure will have on property taxes will be lessened.

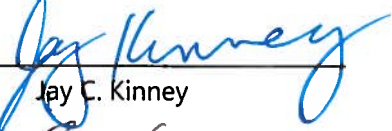
Commissioner Robinson noted that the exact amount of the bond is not known yet but will be higher than the property's purchase in order to include money for public planning and amenities such as trails so the public can use it in the meantime. Commissioner Kinney said the property is in a perfect spot, right in the center of activity with its nearby schools and library. He emphasized the importance of sacrificing now so the property can be saved for future generations, since once it is developed it will be gone. Executive Director Lande said this property has always been considered a good spot, and for the Park District to acquire it next year during the year of the District's 50th anniversary would be significant. The decision to move forward with purchasing the property was unanimous.

MSC: Robinson/Cross: To direct staff/legal counsel to complete the option agreement and proceed with the purchase of the Sakai property, and to begin the bond process for the February 2015 election.

MCNABB SETTLEMENT AGREEMENT: The following motion was needed as a follow up to the October 23, 2014 board meeting when the McNabb settlement agreement was approved by the Board. **MSC: Robinson/Swolgaard:** **That the Executive Director be authorized to sign the McNabb settlement agreement.**

MEETING ADJOURNED at 6:41 pm.

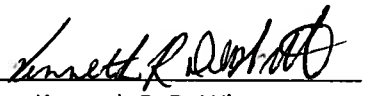
Elizabeth R. Shepherd
Terry M. Lande
BAINBRIDGE ISLAND METROPOLITAN
PARK & RECREATION DISTRICT

BY: 
Jay C. Kinney

BY: 
Lee Cross

BY: _____
Kirk B. Robinson

BY: 
John Thomas Swolgaard

ATTEST: 
Kenneth R. DeWitt