

Disposition of Real Property

900 W. Evergreen Blvd. (Fire Station #1)

VANCOUVER
CITY HALL



April 5, 2021

Vancouver City Council Public Hearing

Linda Carlson, Property Management Specialist

Recommended Council Action

Adopt a resolution for the disposition of real property located at 900 W. Evergreen Blvd. and approve a purchase and sale agreement with West Evergreen LLC.

Prior Council Review

- Declaration as Surplus Real Property – March 16, 2015
- Council Workshop – August 6, 2018
- Council Retreat – March 1, 2019
- Approval of disposition method – December 7, 2020

Key Points

- The former Fire Station 1 is located at 900 W. Evergreen Boulevard and consists of a 14,500 square foot building on 0.88 acres.
- Sale of the property will facilitate adaptive reuse of the site and surrounding properties under common ownership
- The property was appraised in July 2020 for \$1,425,000; “as-is” value reduced to \$1,255,000 based on presence of asbestos and leaking roof.
- Negotiated sale price of \$1,325,000 exceeds appraised value.
- Buyer commits to a minimum of \$300,000 of improvements to the building within 18 months; right to repurchase

Key Points (cont')

- Buyer owns multiple properties in vicinity
- By selling to the abutting owner as provided for in city code, facilitates, over time, renovation and adaptive reuse several buildings in their ownership to create a more vibrant employment district in a historically industrial area of downtown.

Key Points



- Purchaser – current holdings



- Subject Site





City of Vancouver Fire Station 1



Legend

- Building Footprints
- Taxlots
- County Outline
- Roads
- ImageOrtho
 - Red: Band_1
 - Green: Band_2
 - Blue: Band_3
- World Street Map

Notes:

Assessor Parcel 50440-000

158.6 0 79.31 158.6 Feet

WGS_1984_Web_Mercator_Auxiliary_Sphere
Clark County, WA GIS - <http://gis.clark.wa.gov>

This map was generated by Clark County's "MapsOnline" website. Clark County does not warrant the accuracy, reliability or timeliness of any information on this map, and shall not be held liable for losses caused by using this information.

Next Steps/Timeline

- Hold public hearing
- Consider approval of resolution authorizing disposition
- Execute documents to finalize transaction
- Closing to occur no later than May 15, 2021
- Net proceeds from sale placed in facilities reserve to support reinvestment in future fire station replacement

Questions and Discussion

- Linda Carlson, Property Management Specialist
- 360-487-8423



Disposition of Real Property – 900 W. Evergreen Blvd - 9