

**Steps for purchasing Real Property or Tidelands for
Economic Development Purposes
as per WMC 16.12.012**

As Per WMC 16.12.012 (Disposition of real property for economic development purposes)

_____ Application, COMPLETE proposal as stated below, and \$250 application fee

_____ To Planning & Zoning Commission, Economic Development Board, and Port Commission (if tidelands) to provide their comments/recommendations on the request

A. In the exercise of the borough's economic development powers, the assembly may determine, in its sole discretion, that it is in the best interest of the borough to dispose of borough-owned real property, including tidelands, or any interest therein, which interest has a value of \$1,000,000 or less (as determined by the borough assessor or a qualified appraiser), without requests for proposals or sealed bid procedures and at less than fair market value.

B. In determining the best interests of the borough under this section, the assembly may consider any relevant factors, which may include:

- 1. The desirability of the economic development project;**
- 2. The actual or potential economic benefits to the borough, its economy and other businesses within the borough;**
- 3. The contribution of the proponent to the economic development project in terms of money, labor, innovation, expertise, experience and otherwise;**
- 4. The business needs of the proponent of the project in terms of integration into existing facilities and operations, stability in business planning, business commitments, and marketing;**
- 5. Actual or potential local employment due to the economic development project;**
- 6. Actual and potential enhancement of tax and other revenues to the borough related to the project; and**
- 7. Existing and reasonably foreseeable land use patterns and ownership.**

_____ Public Hearing scheduled (at least 14 days before hearing date)

_____ Clerk to order appraisal

_____ Approval by assembly after public hearing (by resolution)

C. Prior to disposal under subsection (A) of this section, the assembly shall hold a public hearing. The borough clerk shall publish notice of the public hearing in a newspaper of general circulation in the borough at least 14 days prior to the hearing. The notice shall include the date, time and place of the hearing, and general or legal description of the real property or interest, and the proposed disposition and its purpose.

D. Following the hearing, and with comments/recommendations from the port commission, the planning and zoning commission, and the economic development committee, the assembly may authorize disposition of the real property or interest therein by resolution.

Summary and checklist:

- ___ Application (to the borough clerk)
- ___ Fee (\$250) (to the borough clerk)
- ___ To planning & zoning, economic development board, and port commission for comments/recommendations (if Tidelands)
- ___ Public Hearing scheduled (publication period - 14 days) (borough clerk will publish)
- ___ Appraisal required (ordered by the borough clerk)
- ___ To borough assembly Public Hearing and Approval or rejection
- ___ Letter to applicant with decision and fees required