

#34
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When Recorded, Return to:
THE SEATTLE CITY CLERK
600 Fourth Ave, Floor 3
PO Box 94728
Seattle, WA 98124-4728

SEATTLE CITY COUNCIL

PROPERTY USE AND DEVELOPMENT AGREEMENT

Grantors: 525 Northgate LLC

Grantee: The City of Seattle

Legal Description:

TAX LOT 292604-9193
PARCEL B, CITY OF SEATTLE LOT BOUNDARY ADJUSTMENT NO. 3005471,
UNDER KING COUNTY REC. NO. 20070315900008, IN BOOK 220, PAGES 243 AND 244
RECORDS OF KING COUNTY, WASHINGTON

TAX LOT 292604-9083
PARCEL D, CITY OF SEATTLE LOT BOUNDARY ADJUSTMENT NO. 3005471,
UNDER KING COUNTY REC. NO. 20070315900008, IN BOOK 220, PAGES 243 AND 244
RECORDS OF KING COUNTY, WASHINGTON

TAX LOT 292604-9158
THE EAST 157.5 FEET OF THE WEST 534.00 FEET OF THE NORTH HALF OF
THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST
QUARTER OF SECTION 29, TOWNSHIP 26 NORTH, RANGE 4 EAST, W.M., IN KING
COUNTY WASHINGTON;

EXCEPT ANY PORTION THEREOF LYING WITHIN NORTHEAST 110TH STREET.

Assessor's Tax Parcel ID#S: 2926049193, 2926049083, 2926049158

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT ("Agreement") is
executed as of this 12th day of September, 2013, in favor to the CITY OF SEATTLE, a
Washington municipal corporation (the "City"), by 525 NORTHGATE LLC, a Washington
limited liability company (the "Owner").

RECITALS

A. 525 Northgate LLC is the owner of that certain real property legally described as
in King County, Washington (the "Property"). The Property is located in the City of Seattle and

is zoned Neighborhood Commercial 3 with a 65 foot height limit ("NC3-65"). Exhibit 1 to this Agreement shows the location of the Property and the area to be rezoned.

B. On or around February 13, 2013, the Owner submitted to the City a request to rezone the Property from NC3-65 to Neighborhood Commercial 3 with an 85 foot height limit ("NC3-85"), as authorized under Seattle Municipal Code (SMC) Section 23.34 (the "Rezone"). The Rezone would allow proposed development at the Property that will include a seven-story, mixed use structure with 24,614 square feet of commercial use, 266 residential units above, and with parking for 269 vehicles provided at- and below-grade. The Rezone would also limit the total height of structure on the Property to 70 feet.

C. Seattle Municipal Code (SMC) Section 23.34.004 allows the City to approve a contract rezone subject to "self-imposed restrictions upon the use and development of the property in order to ameliorate adverse impacts that could occur from unrestricted use and development permitted by development regulations otherwise applicable after the rezone."

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties agree as follows:

1. Agreement. Pursuant to SMC 23.34.004, the Owner hereby covenants, bargains and agrees, on behalf of itself and its successors and assigns, that it will comply with the following conditions in consideration of the Rezone:

- a. Future use and development of the Property shall be in substantial conformance with the approved plans for Master Use Permit number 3014776 as presented to the Hearing Examiner as Exhibit 11 at the public hearing on June 4, 2013.
- b. The height limit for structures on the Property shall be 70 feet.

2. Agreement Runs with the Land. This Agreement shall be recorded in the real property records of King County. The covenants hereof shall be deemed to attach to and run with the Property and shall be binding upon the Owner, its heirs, successors and assigns, and shall apply to after-acquired title of the Owner in the Property.

3. Termination. The covenants herein shall expire at such time as the Rezone expires or is revoked pursuant to SMC 23.34.004.

4. Amendment. This Agreement may be amended or modified by agreement between Owner and the City; provided, such amendment shall be approved by the legislative authority of the City by ordinance.

5. Exercise of Police Power. Nothing in this Agreement prevents the City Council from making such further amendments to the Seattle Municipal Code or Land Use Code as it may deem necessary in the public interest.


6. **No Precedent.** The conditions contained in this Agreement are based on the unique circumstances applicable to this Property and this Agreement is not intended to establish precedent for other rezones in the surrounding area.

7. **Benefited.** This Agreement is made for the benefit of the City and for the benefit of the owners of property within 300 feet of the Property and either the City or any such property owners may institute and prosecute any proceeding at law or in equity to enforce this Agreement.

8. **Repeal as Additional Remedy.** Owner acknowledges that compliance with the conditions of this Agreement is a condition of the Rezone and that if Owner or its successor(s) avails itself of the benefits of the Rezone but then fails to comply with the conditions of this Agreement, in addition to pursuing any other remedy, the City may revoke the Rezone by ordinance and require the use of the Property to conform to the requirements of the NC3-65 zone, the original zoning of the Property prior to the Rezone.

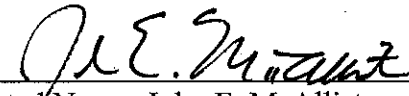
Signed this 12th day of September, 2013 by:

525 Northgate, LLC
By: Wallace Northgate II Investor LLC
Its: Member

By 
Printed Name: Kevin R. Wallace
Its: Manager

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation
Its: Member

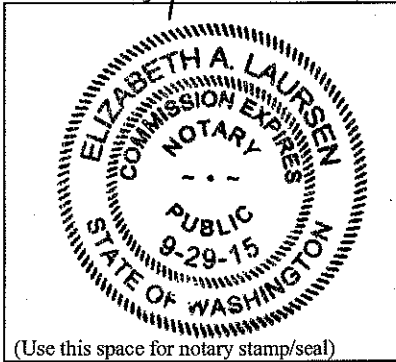
By: Northwestern Mutual Real Estate Investments, a Delaware limited liability company
Its: Wholly-owned affiliate and authorized representative

By 
Printed Name: John E. McAllister
Its: Authorized Representative

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Kevin R. Wallace is the person who appeared before me, and said person acknowledged that he or she signed this instrument, on oath stated that he or she is authorized to execute the instrument and acknowledged it as the Manager of Wallace Northgate II Investor LLC, the Member of 525 Northgate LLC, to be the free and voluntary act of such parties for the uses and purposes mentioned in this instrument.

DATED: September 12, 2013 Elizabeth A. Laursen



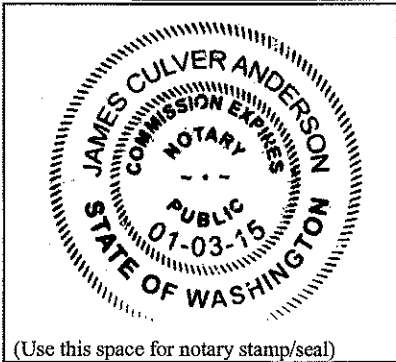
Print Name: ELIZABETH A. LAURSEN
NOTARY PUBLIC for the State of Washington, residing at
ISSAQUAH

My appointment expires: 9/29/15

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that John E. McAllister is the person who appeared before me, and said person acknowledged that he or she signed this instrument, on oath stated that he or she is authorized to execute the instrument and acknowledged it as the Authorized Representative of Northwestern Mutual Real Estate Investments, the wholly-owned affiliate and authorized representative of The Northwestern Mutual Life Insurance Company, the Member of 525 Northgate LLC to be the free and voluntary act of such parties for the uses and purposes mentioned in this instrument.

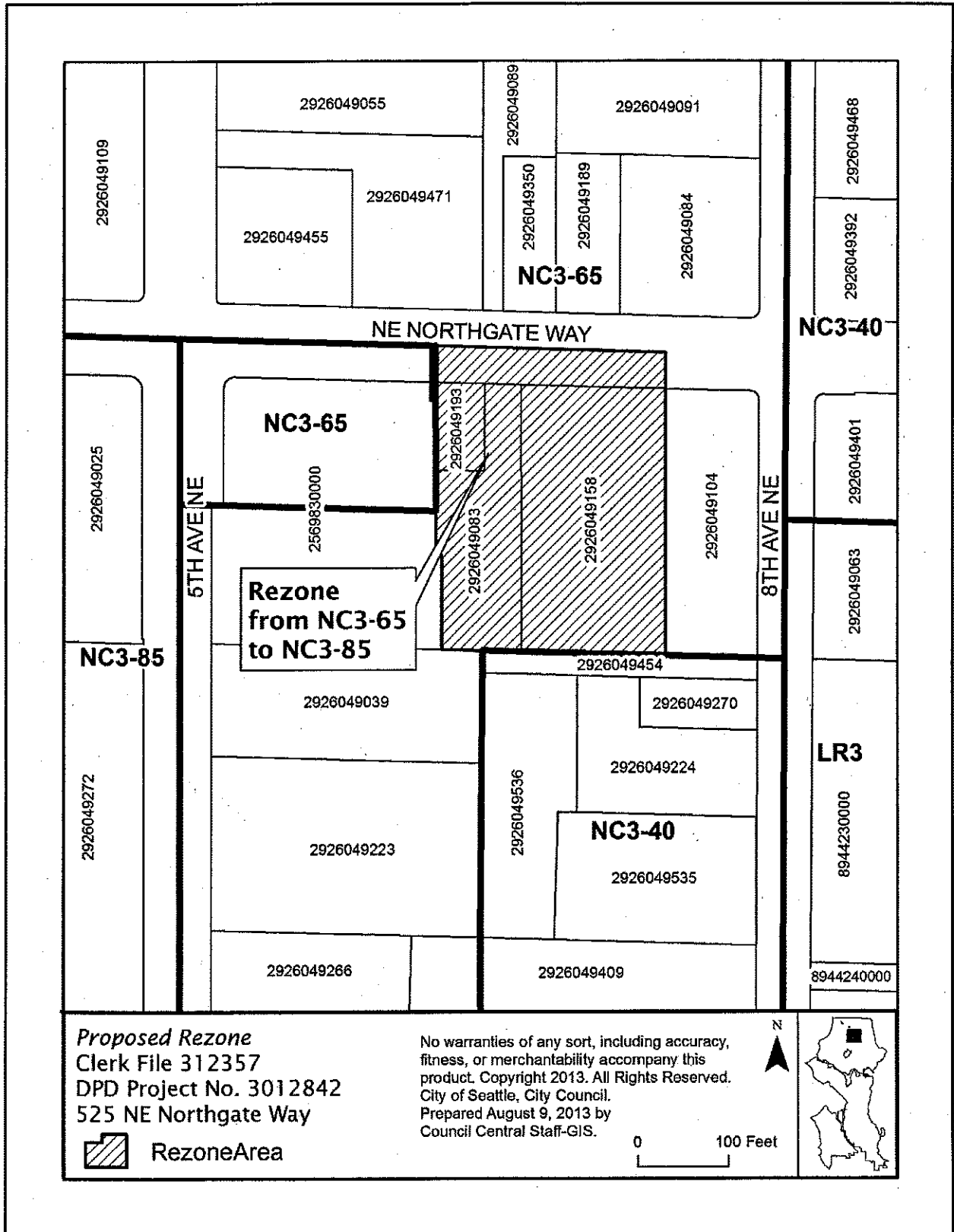
DATED: 9.12.2013 James Culver Anderson



Print Name: JAMES CULVER ANDERSON
NOTARY PUBLIC for the State of Washington, residing at
SEATTLE

My appointment expires: 1.3.15

EXHIBIT 1



1 Section 2. Page 16 of the Official Land Use Map, Seattle Municipal Code (SMC)
2 23.32.016, is amended to rezone the Property described above and shown in Exhibit A to this
3 ordinance, from Neighborhood Commercial 3 with a 65 foot height limit (NC3-65) to NC3 with
4 an 85 foot height limit (NC3-85). Approval of this rezone is conditioned upon compliance with
5 the Property Use and Development Agreement (PUDA) approved in Section 3 of this ordinance.
6

7 Section 3. The PUDA attached to this Ordinance as Exhibit B is approved and
8 accepted.

9 Section 4. The City Clerk is authorized and directed to file said PUDA at the King
10 County Records and Elections Division; to file, upon return of the recorded agreement from the
11 King County Records and Elections Division, the original of said PUDA with this Ordinance at
12 the City Clerk's Office; and to deliver copies of the same to the Director of the Department of
13 Planning and Development and to the King County Assessor's Office.
14

15 Section 5. This Ordinance, effectuating a quasi-judicial decision of the City Council and
16 not subject to mayoral approval or disapproval, shall take effect and be in force 30 days from and
17 after its passage and approval by the City Council. The new zoning designation shall take effect
18 as provided by SMC 23.76.058.
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Passed by the City Council the _____ day of _____, 2013, and
signed by me in open session in authentication of its passage this
_____ day of _____, 2013.

President _____ of the City Council

Filed by me this _____ day of _____, 2013.

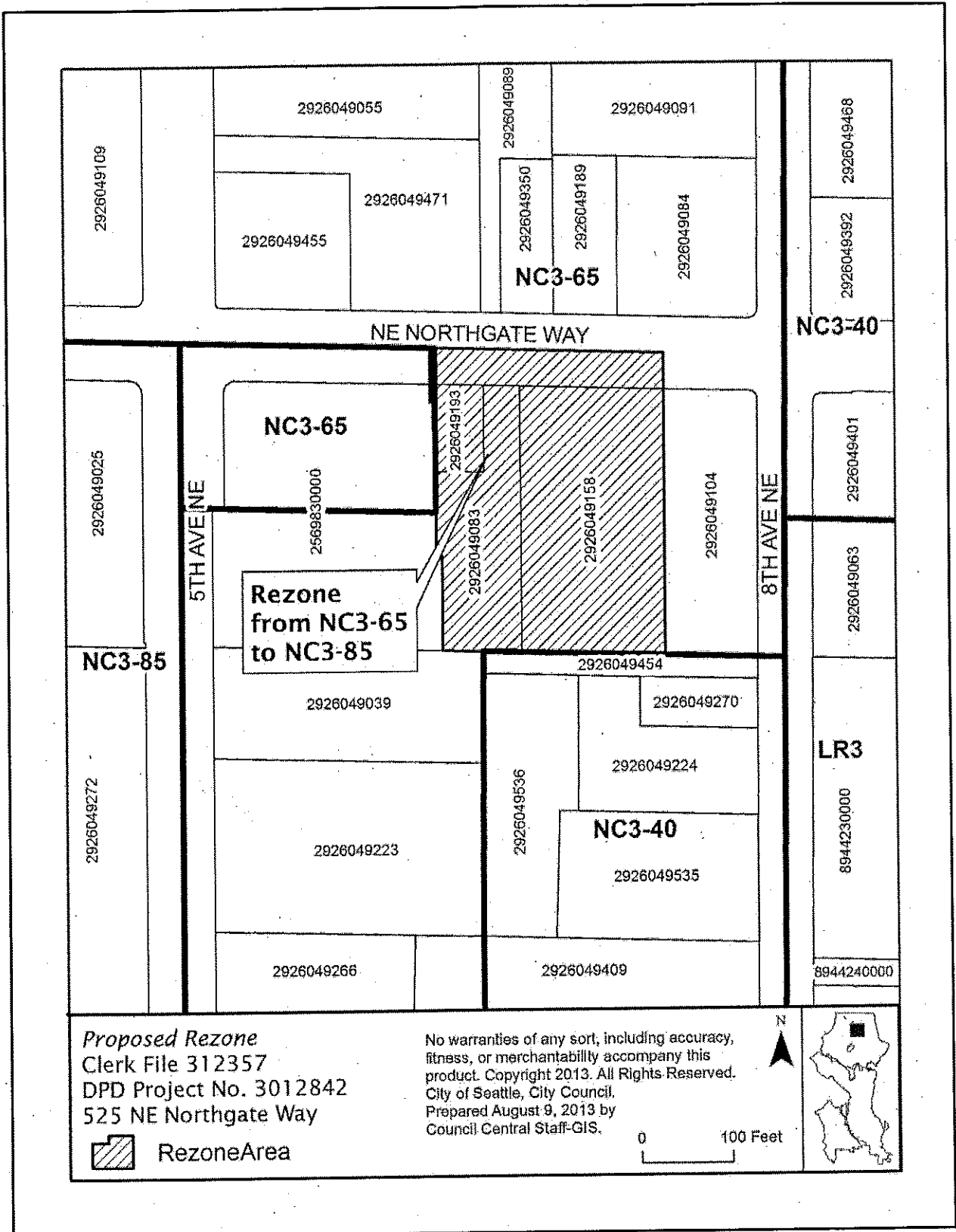
City Clerk

(Seal)

Exhibit A: Rezone Map

Exhibit B: Property Use and Development Agreement

EXHIBIT A



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PO Box 94728
Seattle, WA 98124-4728

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Grantors: Wallace GT-Northgate II, LLC

Grantee: The City of Seattle

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Assessor's Tax Parcel ID#S: 2926049193, 2926049083, 2926049158

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT ("Agreement") is executed as of this _____ day of _____, 2013, in favor to the CITY OF SEATTLE, a Washington municipal corporation (the "City"), by WALLACE GT-NORTHGATE II, LLC, a Washington limited liability company (the "Owner").

RECITALS

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of Seattle and is zoned Neighborhood Commercial 3 with a 65 foot height limit ("NC3-65"). Exhibit 1 to this Agreement shows the location of the Property and the area to be rezoned.

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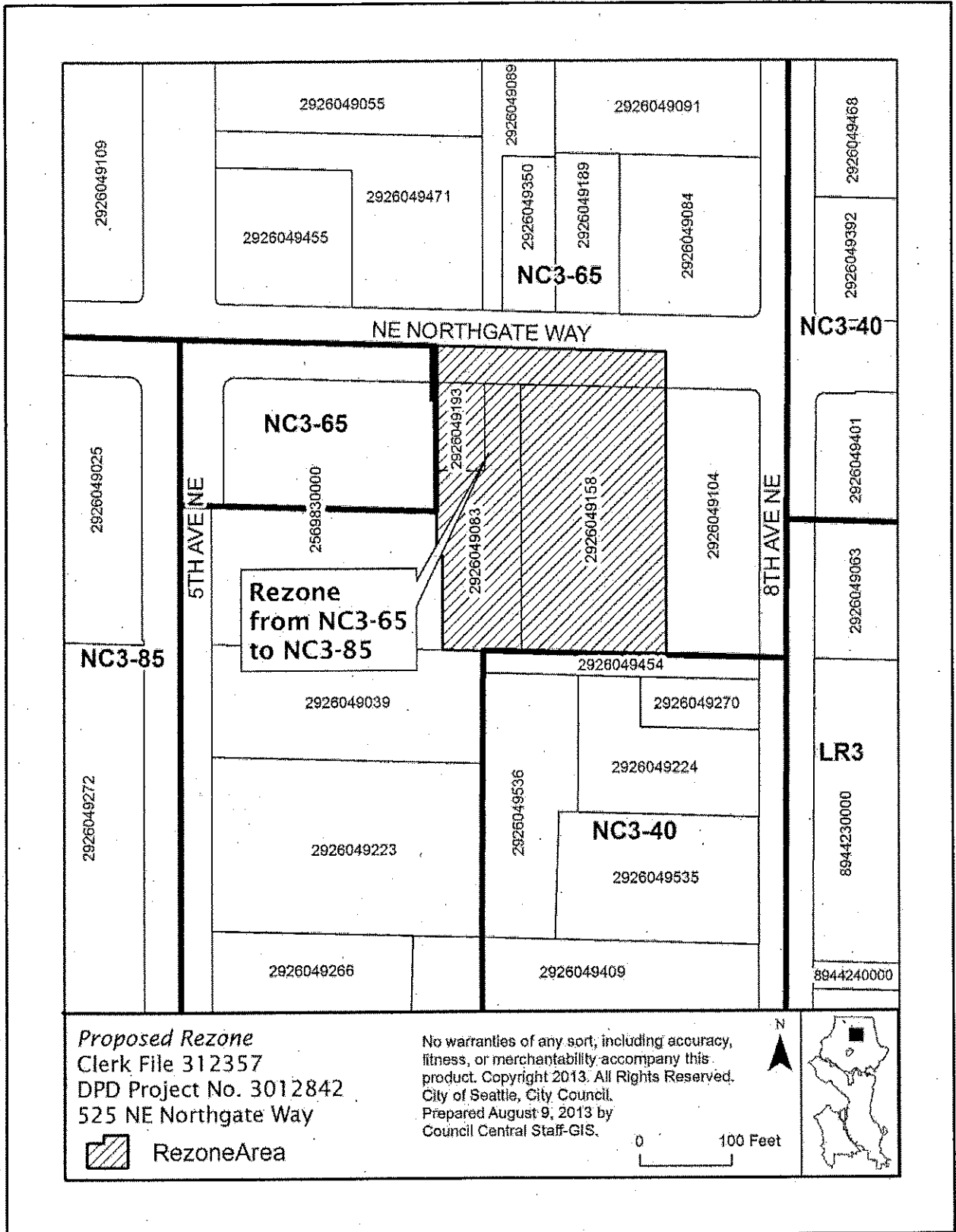
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EXHIBIT 1



FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	DOF Analyst/Phone:
Legislative	Eric McConaghy, 5-1071	NA

Legislation Title:

AN ORDINANCE relating to land use and zoning; amending the Official Land Use Map to rezone properties located at 525 Northeast Northgate Way from Neighborhood Commercial 3 with a 65 foot height limit (NC3-65) to NC3 with an 85 foot height limit (NC3-85) and accepting a Property Use and Development Agreement in connection with the rezone.

Summary of the Legislation:

This legislation rezones the property at 525 Northeast Northgate Way in the Northgate Urban Center. The rezone would change the existing zoning at the properties from Neighborhood Commercial 3 with a 65 foot height limit to Neighborhood Commercial 3 with an 85 foot height limit, and would adopt a Property Use and Development Agreement conditioning the rezone.

Background:

This bill approves a petitioner-generated rezone subject to the Council's rules for quasi-judicial decisions. The original petition, Department of Planning and Development recommendation, Hearing Examiner's Findings and Recommendation, record established by the Hearing Examiner and Council's Findings, Conclusions and Decision are contained in Clerk's File 312357.

Rezone conditions are contained in the Findings, Conclusions and Decision. The conditions would be recorded in a consolidated Property Use and Development Agreement for the rezone. The rezone petitioner anticipates development of a mixed use project on the site.

- *Please check one of the following:*

This legislation does not have any financial implications.