Ordinance No. 121088

Council Bill No. 114449

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

CF No.

Date Introduced: 1/13/03	
Date 1st Referred: 1/13/03	To: (committee) TRANSPORTATION
Date Re - Referred: 2-3-03	To: (committee) Transportation
Date Re - Referred: FEB 10 2003	To: (committee) ~~TRANSPORTATION~~
Date of Final Passage: 3/10/03	Full Council Vote: 8-0
Date Presented to Mayor:	Date Approved: 3/11/03
Date Returned to City Clerk: 3/12/03	Date Published: 3pp. T.O. F.T. ✓
Date Vetoed by Mayor:	Date Veto Published:
Date Passed Over Veto:	Veto Sustained:

The City of Seattle - Legislative Departme

Council Bill/Ordinance sponsored by: Co

FILED
03 MAR 12 AM 11:51
CITY CLERK

Committee Action:

1/24/03 Unanimously passed 3

2-3-03 - Referred to Transportat

2-28-03 Passed unanimo
Conlin / McIver

3-10-03 Passed 8-0
(Excused: Licata

This file is complete and ready for presentation to Full Council. Co

Law Department

Law Dept. Review | OMP Review | City Clerk Review

The City of Seattle - Legislative Department

Council Bill/Ordinance sponsored by: Conlin

Councilmember

FILED
03 MAR 12 AM 11:51
CITY CLERK

...t and utility purposes from the ... North and John Street previously ...signed by the Seattle Times ...2597KA at LandAmerica ...nder the jurisdiction of Seattle ...l off as portions of Boren Avenue ...eneral Subfund for the repayment ... and accepting the termination of ...herein.

Signed by the Mayor on 3/11/03 Kirdle Shaw

Committee Action:

1/24/03 Unanimously passed 3-0 Wills, Conlin, McIver

2-3-03 - Re-referred to Transportation Committee 9-0

2-28-03 Passed unanimously as amended Conlin / McIver 2-0

3-10-03 Passed 8-0

(Excused: Licata

RC 2/28/03

This file is complete and ready for presentation to Full Council. Committee: RC 1/24/03 (initial/date)

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T.O.
F.T.

Law Department

No fiscal note / Jeanette formatted full TEH loaded attachments A, B, C

Law Dept. Review	OMP Review	City Clerk Review	Electronic Copy Loaded	Indexed

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moiragray/mg
boren/johnrededication
03/06/03
Version 4

ORDINANCE 121088

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

WHEREAS, the Seattle Times petitioned the City of Seattle in 1996 to vacate portions of Boren Avenue and John Street in order to incorporate the street areas into the expansion of its printing plant and related development, (Clerk File 300309); and

WHEREAS, the City of Seattle granted said petition and vacated the streets under Ordinance 118365; and

WHEREAS, as part of the street vacation process, the City of Seattle and the Seattle Times entered into a Street Vacation Agreement, authorized by Ordinance 118254, which provided for the reconveyance of the street areas in the event that the Times did not build the project for which the vacation was granted; and

WHEREAS, the Street Vacation Agreement, authorized by Ordinance 118254, set out the terms of timing, notification and repayment of the street vacation fee in the event of reconveyance; and

WHEREAS, per the Street Vacation Agreement authorized by Ordinance 118254, upon reconveyance the City is required to repay the street vacation fee of $988,000 plus an allowance for foregone interest calculated by inflating the street vacation fee to current dollars using the Consumer Price Index, All Urban Seattle Metro ('82-'84=100) to the expected date of repayment, anticipated to be April 10, 2003; and

WHEREAS, the Seattle Times has notified the City of Seattle under the terms of the Street Vacation Agreement that it will not proceed with the original development and is invoking Section 5. of the Agreement, providing for the reconveyance of the right-of-way, repayment of the vacation fee and termination of a related Street License and Utility Reservation; and

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WHEREAS, the easement dedication for these portions of Boren Avenue North and John Street are being held in escrow account #672597KA at LandAmerica Transnation Title Insurance Company at 1200 6th Avenue, Seattle, WA; and

WHEREAS, funds from the General Subfund are designated for repayment; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The easement dedication, executed by the Seattle Times Company and held in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, is hereby accepted for street and utility purposes in the form attached as Attachment A. The City Clerk is hereby directed to place copies of the easement dedication upon its recording in this ordinance file and in Clerk File 300309.

Section 2. The property therein described in said easement dedication is placed under the jurisdiction of the Seattle Department of Transportation and is laid off and dedicated as Boren Avenue and John Street.

Section 3. In order to pay for necessary costs and expenses incurred or to be incurred in 2003, but for which insufficient appropriations were made, the appropriations for the following in the 2003 Budget are increased from the fund shown as follows:

Fund	Department	Budget Control Level	Amount
General Subfund (00100)	Finance General	Seattle Times Street Vacation (QTBD)	$1,195,614.43
Total			**$1,195,614.43**

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moiragray/mg
boren/johnrededication
03/06/03
Version 4

Section 4. The Street License and Utility Reservation Termination Agreement is hereby accepted and attached as Attachment B, and the Mayor is authorized to sign the same for recording by the escrow agent.

Section 5. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by three-fourths (3/4) vote of all the members of the City Council the 10th day of March, 2003, and signed by me in open session in authentication of its passage this 10th day of March, 2003.

Peter Steinbrueck
President _____ of the City Council

Approved by me this 11 day of March, 2003.

Gregory J. Nickels, Mayor

Filed by me this 12th day of March, 2003.

City Clerk

(Seal)
t

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Belland
2/24/03
Seattle Time Street Revision Ord.
Version #2

Fiscal Note

Department:	Contact Person/Phone:	DOF Analyst/Phone:
Seattle Department of Transportation	Moira Gray 6684-8272	Jeff Davis 684-8071

Legislation Title:

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

Summary of the Legislation:

The legislation accepts a dedication easement from the Seattle Times Company for portions of Boren Avenue North between Denny Way and John Street,and John Street between Fairview Avenue North and Boren Avenue North, rededicates and lays off the rights-of-way, appropriates funds from the General Subfund for repayment of the street vacation fee and terminates a utility agreement in relation herein.

Appropriations (in $1,000's):

Fund Name and Number	Department	Budget Control Level*	2003 Appropriation
General Subfund (01000)	Finance General	QTBD	$1,195,614.43
TOTAL			**$1,195,614.43**

**** This is line of business for operating budgets, and program or project for capital improvements***

Notes: The appropriation is possible due to accumulated fund balance within the General Subfund gained from lapseable balances at the end of fiscal year 2002 that resulted from various General Subfund departmental budget savings. Ordinance 114343, the Adopted budget for 2003, anticipated the expense of the proposed appropriation. On page 437 of the proposed budget (Vol. 2, large book), under General Subfund Balance, "Other Adjustments" there is a line item of $1,950,000 that anticipates the amount appropriated through this proposed legislation, netted against various other items.

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Belland
2/24/03
Seattle Time Street Revision Ord.
Version #2

Expenditures (in $1,000's):

Fund Name and Number	Department	Budget Control Level*	2003 Anticipated Expenditures
General Subfund (01000)	Finance General	QTBD	$1,195,614.43
TOTAL			**$1,195,614.43**

**** This is line of business for operating budgets, and program or project for capital improvements***

Notes:

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Anticipated Revenue/Reimbursement (in $1,000's):N/A

Fund Name and Number	Department	Revenue Source	2002 Revenue	2003 Revenue
			0	0
TOTAL			0	0

Notes:

Total Permanent Positions Created Or Abrogated Through Legislation, Including FTE Impact; Estimated FTE Impact for Temporary Positions:N/A

Fund Name and Number	Department	Position Title*	2002 FTE	2003 FTE
TOTAL				

* List each position separately

Do positions sunset in the future? (If yes, identify sunset date):

N/A

Background (Include brief description which states the purpose and context of legislation and include record of previous legislation and funding history, if applicable):

The legislation accepts a dedication easement from the Seattle Times Company for portions of Boren Avenue [illegible]h between Denny Way and John Street,and John Street between Fairview Avenu[illegible]h and Boren Avenue North, rededicates and lays off the rights-of-way, appropriat[illegible]ls from the General Subfund for repayment of the street vacation fee and termina[illegible]tility agreement in relation herein.

These segments of Bore[illegible]s and John Street were vacated in 1996 on the petition of the Seattle Times Compa[illegible] development purposes. The City entered into a Street Vacation Agreement that spelled out mutual responsibilities in regards to vacation and development schedules and finances. Included in the agreement was an option for the Seattle Times Company to return the rights-of-way and be refunded its vacation fee if it did not develop the project within ten years. In the fall of 2002, the Seattle Times Company notified the City that it was invoking this option to return the rights-of-way and asked for repayment of the vacation fee.

The dedication easement from the Seattle Times Company to the City of Seattle is being held in an escrow account at LandAmerica Transnation Title Insurance Company until the passage of this ordinance authorizing the repayment of the fee in the amount of $1,195,614.43. Thereupon the easement will be recorded and filed appropriately by the City Clerk. A related utility reservation instituted at the time of the Street Vacation Agreement will be terminated through passage of this ordinance.

The financial cost of not implementing the legislation (Estimate the costs to the City of not

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implementing the legislation, including estimated costs to maintain or expand an existing facility or the cost avoidance due to replacement of an existing facility, potential conflicts with regulatory requirements, or other potential costs if the legislation is not implemented):

If the city were to choose not to implement, the result could possibly be a court action by the Seattle Times Co. against the City. The costs of this action, and the chances of prevailing cannot be estimated. For every week of delay, the City incurs an approximately liability of $600.

Possible alternatives to the legislation which could achieve the same or similar objectives (Include any potential alternatives to the proposed legislation, including using an existing facility to fulfill the uses envisioned by the proposed project, adding components to or subtracting components from the total proposed project, contracting with an outside organization to provide the services the proposed project would fill, or other alternatives):

There is no practical alternative to the legislation. The City made an agreement with the Seattle Times Co. allowing for the option of "unwinding" the street vacation within a ten year time frame. The Seattle Times Co. has chosen to exercise that option, and the City is obliged to follow through on the action, accepting the land for street right of way purposes and making a the repayment of the fee.

Is the legislation subject to public hearing requirements (If yes, what public hearings have been held to date):

No.

Other Issues (including long-term implications of the legislation):

N/A

FOR CAPITAL PROJECTS ONLY

Background (Include brief description that states the purpose and context of legislation, the expected useful life, anticipated customers/users, assumed level of LEED or other sustainable design elements. Also include record of previous legislation and funding history, if applicable):

Project Name:	Project Location:	Start Date:	End Date:

Spending Plan and Future Appropriations for Capital Projects (Estimate cost of legislation over time; list timing of anticipated appropriation authority requests and expected spending plan. Please identify your cost estimate methodology including inflation assumptions and key assumptions related to the timing of appropriation requests and expected expenditures. In addition, include the projected costs of meeting the LEED Silver standard in all facilities and buildings with over 5,000 gross square feet of occupied space. Also, be sure to include percent for art and percent for design as appropriate):

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Spending Plan and Budget	2002	2003	2004	2005	2006	2007	Total
Spending Plan							
Current Year Appropriation							
Future Appropriations							

Key Assumptions:

Funding source (Identify funding sources including revenue generated from the project and the expected level of funding from each source):

Funding Source	2002	2003	2004	2005	2006	2007	Total
TOTAL							

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Bond Financing Required (If the project or program requires financing, please list type of financing, amount, interest rate, term and annual debt service or payment amount. Please include issuance costs of 3% in listed amount):

Type	Amount	Assumed Interest Rate	Term	Timing	Expected Annual Debt Service/Payment
TOTAL					

Uses and Sources for Operation and Maintenance Costs for the Project (Estimate cost of one-time startup, operating and maintaining the project over a six year period and identify each fund source available. Estimate the annual savings of implementing the LEED Silv standard. Identify key assumptions such as staffing required, assumed utility usage and rates and other potential drivers of the facility's cost):

O&M	2002	2003	2004	2005	2006	2007	Total
Uses							
Start Up							
On-going							
Sources (itemize)							

Key Assumptions:

Periodic Major Maintenance costs for the project (Estimate capital cost of performing periodic maintenance over life of facility. Please identify major work items, frequency):

Major Maintenance Item	Frequency	Cost	Likely Funding Source
TOTAL			

Funding sources for replacement of project (Identify possible and/or recommended method of financing the project replacement costs):

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ATTACHMENT LIST

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

Attachment A: Easement dedication for Boren Avenue North and John Street

Attachment B: Street License and Utility Reservation Termination Agreement

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After Filing Return To:
City of Seattle
Transportation Department
700 Fifth Avenue, Suite 3900
Seattle, WA 98104

20030409001932
TRANSNATION TI EAS 23.00
PAGE 001 OF 005
04/09/2003 14:04
KING COUNTY, WA

DEDICATION OF EASEMENT FOR STREET PURPOSES

YM2003002602 5/23 00

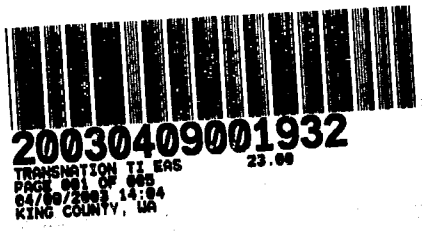
Grantor(s):	Seattle Times Co., a Delaware corporation
Grantee(s):	City of Seattle, a Washington municipal corporation
Abbreviated Legal Description:	Portion of SE 1/4 of Section 30, Township 25N, Range 4E, W.M., King County, Washington
Additional legal description	See Exhibit A
Assessor's Property Tax Parcel Account Number(s):	N/A – Existing Street Segments
Related Documents:	9612240345 (Memo of Street Vacation Agreement)

Said document(s) were filed for record by Transnation Title as accommodation only. It has not been examined as to our execution or as to its effect upon title.

SEATTLE TIMES COMPANY ("Grantor"), in consideration of $10 and other good and valuable consideration, receipt of which is hereby acknowledged, dedicates, conveys and warrants to THE CITY OF SEATTLE, a municipal corporation in the State of Washington, a street and utilities easement over, under, through, across and upon the existing street segments, commonly known as: (a) John Street, between Boren Ave. N. and Fairview Ave. N. and (b) Boren Ave. N., between Denny Way and John Street, as legally described and shown on Exhibit A attached hereto. The parties acknowledge these street segments were vacated by Ordinance 118365 dated effective December 23, 1996, and this Easement is to restore and return to Grantee all rights and obligations relating a public street right of way.

This Easement further conveys and assigns all improvements located within, under and over the street segments. This Easement allows the City to undertake all necessary construction, reconstruction, alteration, operation, maintenance and repair of the roadway, utilities and appurtenances now or to be situated in the Easement area. "Utilities" for the purpose of this Easement shall include all such utilities that the Grantee may wish to place in

EXCISE TAX NOT REQUIRED
King County Records Division
BY: _____, Deputy



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the Easement area, either above, at or below the surface, including without limitation water, sewer and power lines. Grantee shall indemnify and hold Grantor harmless from any liability, cost or other obligation related to the use, operation or maintenance of the Easement and any damage from any improvements in this Easement, except for any negligent actions of Grantor.

The Easement granted herein, once accepted by the Grantee shall be permanent and irrevocable unless the City undertakes future vacation. All covenants contained herein shall run with the land and shall bind the parties and their heirs, successors and assigns. Grantors warranty and covenants in this Easement exclude all covenants arising or to arise by statutory or other implication, and do hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under said Grantor not otherwise and will forever warrant and defend the said described real estate. This Easement is subject to all matters of record.

Dated April 9, 2003.

SEATTLE TIMES COMPANY,
a Delaware corporation

By: _____
Carolyn S. Kelly
Its: President and Chief Operating Officer

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 30 day of January, 2003, before me, a Notary Public in and for the State of Washington, personally appeared CAROLYN S. KELLY, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the President and Chief Operating Officer of SEATTLE TIMES COMPANY to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Tanya Dee Stevens
NOTARY PUBLIC in and for the State of Washington, residing at Seattle
My appointment expires 10-04-04
Print Name Tanya Dee Stevens

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EXHIBIT A

Legal description of Street Segments

BOREN SEGMENT: THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH

JOHN SEGMENT: THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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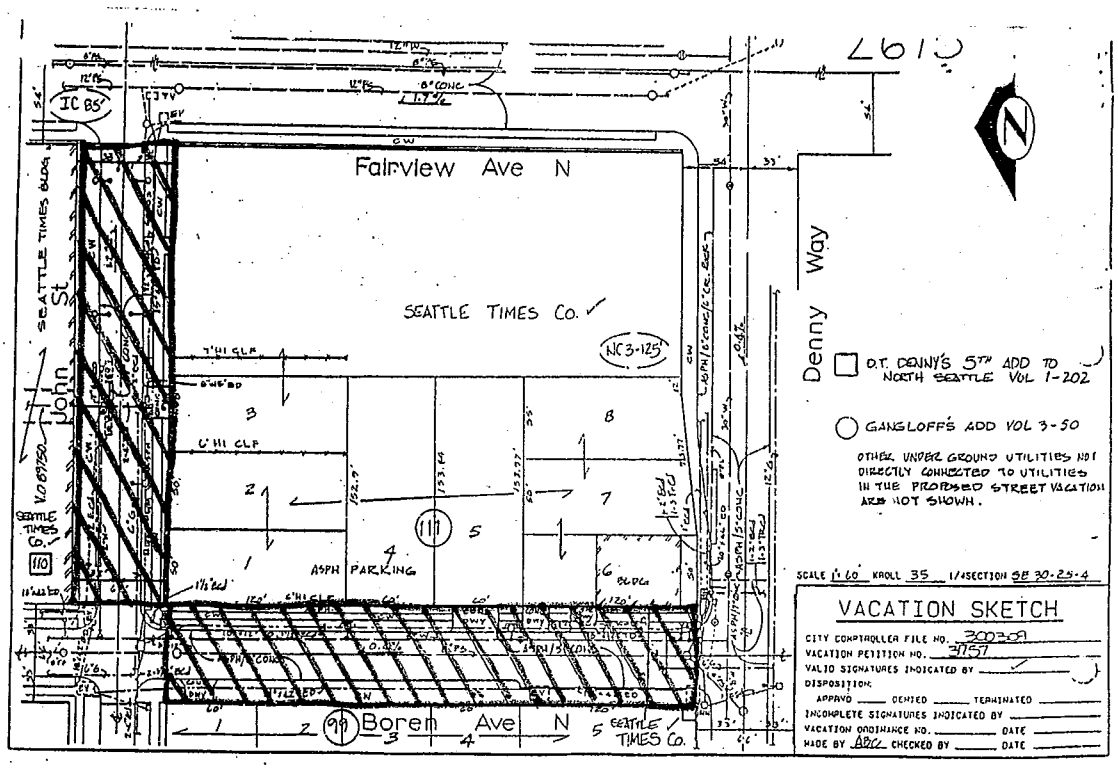
EXHIBIT A

MAP OF STREET SEGMENTS



After Filing Return To:
City of Seattle
Transportation Department
700 Fifth Avenue, Suite 3900
Seattle, WA 98104

ATTACHMENT A

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

DEDICATION OF EASEMENT FOR STREET PURPOSES

Grantor(s):	Seattle Times Co., a Delaware corporation
Grantee(s):	City of Seattle, a Washington municipal corporation
Abbreviated Legal Description:	Portion of SE 1/4 of Section 30, Township 25N, Range 4E, W.M., King County, Washington
Additional legal description	See Exhibit A
Assessor's Property Tax Parcel Account Number(s):	
Related Documents:	9612240349 (Memo of Street Vacation Agreement)

SEATTLE TIMES COMPANY ("Grantor"), in consideration of $10 and other good and valuable consideration, receipt of which is hereby acknowledged, dedicates, conveys and warrants to THE CITY OF SEATTLE, a municipal corporation in the State of Washington, a street and utilities easement over, under, through, across and upon the existing street segments, commonly known as: (a) John Street, between Boren Ave. N. and Fairview Ave. N. and (b) Boren Ave. N., between Denny Way and John Street, as legally described and shown on Exhibit A attached hereto. The parties acknowledge these street segments were vacated by Ordinance 118365 dated effective December 23, 1996, and this Easement is to restore and return to Grantee all rights and obligations relating a public street right of way.

This Easement further conveys and assigns all improvements located within, under and over the street segments. This Easement allows the City to undertake all necessary

ACTING CITY CLERK

construction, reconstruction, alteration, operation, maintenance and repair of the roadway, utilities and appurtenances now or to be situated in the Easement area. "Utilities" for the purpose of this Easement shall include all such utilities that the Grantee may wish to place in the Easement area, either above, at or below the surface, including without limitation water, sewer and power lines. Grantee shall indemnify and hold Grantor harmless from any liability, cost or other obligation related to the use, operation or maintenance of the Easement and any damage from any improvements in this Easement, except for any negligent actions of Grantor.

The Easement granted herein, once accepted by the Grantee shall be permanent and irrevocable unless the City undertakes future vacation. All covenants contained herein shall run with the land and shall bind the parties and their heirs, successors and assigns. Grantors warranty and covenants in this Easement exclude all covenants arising or to arise by statutory or other implication, and do hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under said Grantor not otherwise and will forever warrant and defend the said described real estate. This Easement is subject to all matters of record.

Dated _____, 2002.

SEATTLE TIMES COMPANY,
a Delaware corporation

By_____
Its:_____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 2002, before me, a Notary Public in and for the State of Washington, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of SEATTLE TIMES COMPANY to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

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IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

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EXHIBIT A

Legal description of Street Segments

BOREN SEGMENT: THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH

JOHN SEGMENT: THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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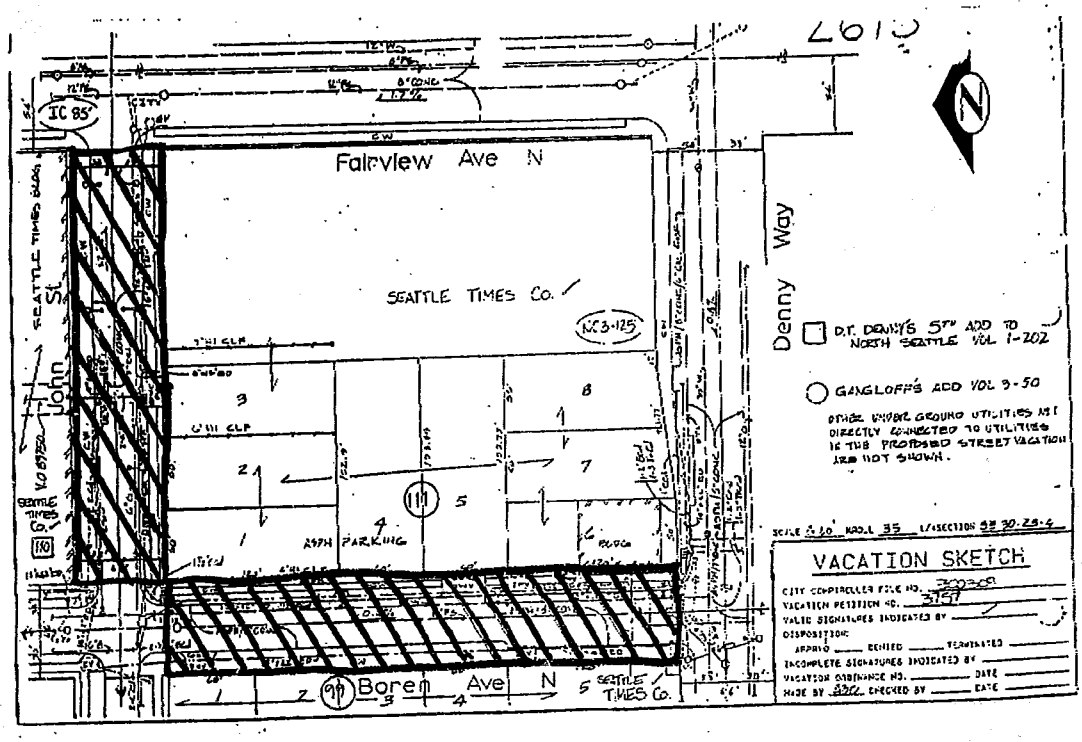
EXHIBIT A
Map of Easement Area (Street Segments)



After Filing Return To:
The Seattle Times Company
1120 John Street
P. O. Box 70
Seattle, WA 98111
Attn: Mae Numata

ATTACHMENT B

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

TERMINATION OF STREET LICENSE AND UTILITY RESERVATION

Grantor(s):	Seattle Times Company, a Delaware corporation; City of Seattle, a municipal corporation
Grantee(s):	Seattle Times Company, a Delaware corporation; City of Seattle, a municipal corporation
Abbreviated Legal Description:	Southeast 1/4 of Sec. 30, Township 25 N, Range 4E, W.M., King County, Washington
Additional legal description	See Exhibit A
Assessor's Property Tax Parcel Account Number(s):	[*Click Here and Type*]
Related Documents:	9612240350 (City Street License and Utility Reservation)

The undersign terminate the Street License and Utility Reservation Agreement dated December 23, 1996, recorded under King County Recording No. 9612240350. This termination shall become effective simultaneously with the Dedication of Easement for Street Purposes for the street segments commonly known as (a) John Street, between Boren Ave. N. and Fairview Ave. N. and (b) Boren Ave. N., between Denny Way and John Street, as legally described in Exhibit A attached hereto. Upon the effective date of termination, the parties shall have no further rights or obligations under the license and agreement, except any obligations or indemnifications which accrued prior to the effective date of termination shall survive this termination.

Dated effective: _____, 2003.

ACTING CITY CLERK

SEATTLE TIMES COMPANY,
a Delaware corporation

By_____
Its:_____

THE CITY OF SEATTLE, a
municipal corporation

By_____
Its:_____

Exhibit A: Legal Description of Easement

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 2002, before me, a Notary Public in and for the State of Washington, personally appeared _____-, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of SEATTLE TIMES COMPANY to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

_____
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 200__, before me, a Notary Public in and for the State of Washington, personally appeared _____-, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of THE CITY OF SEATTLE to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

ACTING CITY CLERK

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

ACTING CITY CLERK

EXHIBIT A

LEGAL DESCRIPTION OF STREET SEGMENTS

THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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ACTING CITY CLERK

City of Seattle

Gregory J. Nickels, Mayor

Office of the Mayor

January 6, 2003

Honorable Peter Steinbrueck
President
Seattle City Council
Municipal Building, 11th Floor

Dear Council President Steinbrueck:

The attached ordinance accepts a dedication easement from the Seattle Times Company for portions of Boren Avenue North between Denny Way and John Street, and John Street between Fairview Avenue North and Boren Avenue North, rededicates and lays off the rights-of-way, appropriates funds from the General Subfund for repayment of the street vacation fee and terminates a utility agreement in relation herein.

These segments of Boren Avenue and John Street were vacated in 1996 on the petition of the Seattle Times Company, in anticipation of inclusion of the rights-of-way in the redevelopment of the printing plant. The City granted approval and entered into a Street Vacation Agreement that spelled out mutual responsibilities in regards to vacation and development schedules and finances. Included in the agreement was an option for the Seattle Times Company to return the rights-of-way and be refunded its vacation fee if it did not develop the project within ten years. In the fall of 2002, the Seattle Times Company notified the City that it was invoking this option to return the rights-of-way and asked for repayment of the vacation fee.

The dedication easement from the Seattle Times Company to the City of Seattle is being held in an escrow account at LandAmerica Transnation Title Insurance Company until the passage of this ordinance authorizing the repayment of the fee in the amount of $1,188,109. Thereupon the easement will be recorded and filed appropriately by the City Clerk. A related utility reservation instituted at the time of the Street Vacation Agreement will be terminated through passage of this ordinance. The rights-of-way have been in use as public thorough-fare since the vacation and are acceptable for City functions.

Thank you for your consideration of this legislation. Should you have questions please contact Moira Gray at 684-8272.

Sincerely,

GREG NICKELS
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

ACTING CITY CLERK

600 Fourth Avenue, 12th Floor, Seattle, WA 98104-1873
Tel: (206) 684-4000, TDD: (206) 684-8811 Fax: (206) 684-5360, E:mail: mayors.office@ci.seattle.wa.us
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Theresa D

City of Seattle

Gregory J. Nickels, Mayor

Seattle Transportation
Grace Crunican, Director

January 29, 2003

To: All Councilmembers

From: Beverly Barnett
SDOT

Re: Reversing a vacation granted to the Seattle Times
CB 11449

Attached to this memo are several documents related to the legislation to reverse a street vacation granted to the Seattle Times and providing for repayment of the vacation fee as required by agreement. This ordinance was before the Transportation Committee on January 24 and is scheduled for the Council agenda of February 3, 2003. While the Transportation Committee did vote the bill out of Committee there were questions raised at Committee and the members asked that additional documents related to the original transaction be provided to Councilmembers.

Background

In 1996, the Seattle Times began a long-range planning process. As a part of that process the Times wanted to examine the feasibility of expanding its facilities in the South Lake Union area. The Times was uncertain about whether expansion in this urban neighborhood was feasible. While the Times expressed uncertainty, the City was clear that it wanted to keep the Seattle Times in the South Lake Union area. As planning proceeded, the Times applied for a rezone, petitioned for street vacations and applied for a sky bridge permit. In addition, the Times asked the City to provide a 10-year time frame for all of these actions. The City approved the rezone and the sky bridge permit and granted the vacations. The City also provided for a 10-year time frame for all these actions. A series of agreements between the City and Times set out the conditions on these transactions.

The Seattle Times proposed to pay the vacation fee in part with real property. The property was to be used for the development of a low-income housing project and a parcel was to go to Parks for park use. It was determined that the vacation ordinance should be passed so that the property could be conveyed to the City and the property could be used immediately for housing development and park purposes. But because of the uncertainty of the Times planning efforts, an agreement between the City and the Times contained a provision that allowed the Times to notify the City and reverse the

700 Fifth Avenue, Suite 3900, Seattle, WA 98104-5043
Tel: (206) 684-7623, TTY/TDD: (206) 684-4009, Fax: (206) 684-5180
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vacation if the Times did not wish to proceed with its development. This agreement also provided that the Seattle Times would be repaid in cash and the repayment would be adjusted for inflation based on the CPI.

The agreement was intended to support the Times planning efforts and acquire real property that the City wanted for public purposes. The reversion provision was considered by the Times as necessary because of the uncertainty of their planning efforts.

Has this ever been done before?

No, this transaction is unique. The most analogous project is probably the Harbor Steps development. A vacation was approved to allow the Harbor Steps development that included pedestrian stairs and other amenities in the right-of-way and an adjacent residential building. The City Council provided that if the steps were not under development within ten years, the right-of-way would be reconveyed to the City. That project began development in about year eight of the time frame and there was no need to reverse the vacation.

What is the Seattle Times planning to do with its South Lake Union plant?

The agreement that provided for the reversal of the vacation did not require that the Times provide the City with information about its plans. When the Times exercised its right to "unwind" the vacation it did not provide City staff with information about future plans. Tom Goeltz, an attorney for the Times who worked with the City on the original transaction and the "unwind" attended the Transportation Committee meeting and indicated that the Times had developed a printing plant in the Bothell area.

What was the original vacation and property exchange?

The Seattle Times had proposed to the City that it would convey four parcels, two for housing development and two for park purposes. When the right-of-way and the parcels were appraised, the property offered by the Times exceeded the value of the street right-of-way. The City acquired the two parcels for park purposes and cash. In order to still meet the goal of encouraging the development of housing in the area, the Times provided for the sale of the other parcels to LIHI for housing development.

The City vacated:

1. A portion of Boren Avenue North between Denny Way and John Street; and
2. A portion of John Street from Boren Avenue North to Fairview Avenue North.

The City acquired:

1. A parcel at Pontius Avenue North and Minor Avenue North adjacent to the existing Cascade Park for park purposes; and
2. $338,000.

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LIHI purchased:

1. A parcel at the NW corner of Harrison Street and Minor Avenue North for low-income housing development, this was conveyed to LIHI for development purposes; and

The street vacation fee (at the time the fee was ½ of the appraised value) was **$988,000.**

The real property conveyed was valued at **$600,000.**

Cash was also conveyed in the amount of **$388,000,** in order to equal the vacation fee.

The repayment amount, all in cash, is **$1,188,109.** The money is from the General Fund.

Attached is the current legislation, the agreement between the City and the Seattle Times, the vacation ordinance and other support documents. If you would like any additional documents or if there are questions about this legislation, please call me at 684-7564.

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ACTING CITY CLERK

City of Seattle

Gregory J. Nickels, Mayor

Office of the Mayor

CONCURRENCE PRIOR TO SIGNATURE

ROUTING	DATE	INITIAL
RM	12/14/02	RAM
SN		
EP		
RAB	12/11	

December 11, 2002

Honorable Peter Steinbrueck
President
Seattle City Council
Municipal Building, 11th Floor

Dear Council President Steinbrueck:

The attached ordinance accepts a dedication easement from the Seattle Times Company for portions of Boren Avenue North between Denny Way and John Street, and John Street between Fairview Avenue North and Boren Avenue North, rededicates and lays off the rights-of-way, appropriates funds from the General Subfund for repayment of the street vacation fee and terminates a utility agreement in relation herein.

These segments of Boren Avenue and John Street were vacated in 1996 on the petition of the Seattle Times Company, in anticipation of inclusion of the rights-of-way in the redevelopment of the printing plant. The City granted approval and entered into a Street Vacation Agreement that spelled out mutual responsibilities in regards to vacation and development schedules and finances. Included in the agreement was an option for the Seattle Times Company to return the rights-of-way and be refunded its vacation fee if it did not develop the project within ten years. In the fall of 2002, the Seattle Times Company notified the City that it was invoking this option to return the rights-of-way and asked for repayment of the vacation fee.

The dedication easement from the Seattle Times Company to the City of Seattle is being held in an escrow account at LandAmerica Transnation Title Insurance Company until the passage of this ordinance authorizing the repayment of the fee in the amount of $1,188,109. Thereupon the easement will be recorded and filed appropriately by the City Clerk. A related utility reservation instituted at the time of the Street Vacation Agreement will be terminated through passage of this ordinance. The rights-of-way have been in use as public thorough-fare since the vacation and are acceptable for City functions.

Thank you for your consideration of this legislation. Should you have questions please contact Moira Gray at 684-8272.

Sincerely,

GREG NICKELS
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

600 Fourth Avenue, 12th Floor, Seattle, WA 98104-1873
Tel: (206) 684-4000, TDD: (206) 684-8811 Fax: (206) 684-5360, E:mail: mayors.office@ci.seattle.wa.us
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moiragray/mg
boren/johnrededication
12/04/02
Version 3

ORDINANCE _____

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

WHEREAS, the Seattle Times petitioned the City of Seattle in 1996 to vacate portions of Boren Avenue and John Street in order to incorporate the street areas into the expansion of its printing plant and related development, (Clerk File 300309); and

WHEREAS, the City of Seattle granted said petition and vacated the streets under Ordinance 118365; and

WHEREAS, as part of the street vacation process, the City of Seattle and the Seattle Times entered into a Street Vacation Agreement, authorized by Ordinance 118254, which provided for the reconveyance of the street areas in the event that the Times did not build the project for which the vacation was granted; and

WHEREAS, the Street Vacation Agreement, authorized by Ordinance 118254, set out the terms of timing, notification and repayment of the street vacation fee in the event of reconveyance; and

WHEREAS, the Seattle Times has notified the City of Seattle under the terms of the Street Vacation Agreement that it will not proceed with the original development and is invoking Section 5. of the Agreement, providing for the reconveyance of the right-of-way, repayment of the vacation fee and termination of a related Street License and Utility Reservation; and

WHEREAS, the easement dedication for these portions of Boren Avenue North and John Street are being held in escrow account #672597KA at LandAmerica Transnation Title Insurance Company at 1200 6th Avenue, Seattle, WA; and

WHEREAS, funds from the General Subfund are designated for repayment; NOW, THEREFORE,

ACTING CITY CLERK

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BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The easement dedication, executed by the Seattle Times Company and held in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, is hereby accepted for street and utility purposes in the form attached as Attachment A. The City Clerk is hereby directed to place copies of the easement dedication upon its recording in this ordinance file and in Clerk File 300309.

Section 2. The property therein described in said easement dedication is placed under the jurisdiction of the Seattle Department of Transportation and is laid off and dedicated as Boren Avenue and John Street.

Section 3. In order to pay for necessary costs and expenses incurred or to be incurred in 2003, but for which insufficient appropriations were made, the appropriations for the following in the 2003 Budget are increased from the fund shown as follows:

Fund	Department	Budget Control Level	Amount
General Subfund (00100)	Finance General	Seattle Times Street Vacation (QTBD)	$1,188,109
Total			**$1,188,109**

Section 4. The Street License and Utility Reservation Termination Agreement is hereby accepted and attached as Attachment B, and the Mayor is authorized to sign the same for recording by the escrow agent.

CITY CLERK

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moiragray/mg
boren/johnrededication
12/04/02
Version 3

Section 5. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by three-fourths (3/4) vote of all the members of the City Council the ____ day of _____, 2003, and signed by me in open session in authentication of its passage this _____ day of _____, 2003.

_____
President _____of the City Council

Approved by me this ____ day of _____, 2003.

_____
Gregory J. Nickels, Mayor

Filed by me this ____ day of _____, 2003.

_____
City Clerk

(Seal)

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CITY CLERK

ATTACHMENT LIST

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

Attachment A: Easement dedication for Boren Avenue North and John Street

Attachment B: Street License and Utility Reservation Termination Agreement

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After Filing Return To:
City of Seattle
Transportation Department
700 Fifth Avenue, Suite 3900
Seattle, WA 98104

ATTACHMENT A

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

DEDICATION OF EASEMENT FOR STREET PURPOSES

Grantor(s):	Seattle Times Co., a Delaware corporation
Grantee(s):	City of Seattle, a Washington municipal corporation
Abbreviated Legal Description:	Portion of SE 1/4 of Section 30, Township 25N, Range 4E, W.M., King County, Washington
Additional legal description	See Exhibit A
Assessor's Property Tax Parcel Account Number(s):	
Related Documents:	9612240349 (Memo of Street Vacation Agreement)

SEATTLE TIMES COMPANY ("Grantor"), in consideration of $10 and other good and valuable consideration, receipt of which is hereby acknowledged, dedicates, conveys and warrants to THE CITY OF SEATTLE, a municipal corporation in the State of Washington, a street and utilities easement over, under, through, across and upon the existing street segments, commonly known as: (a) John Street, between Boren Ave. N. and Fairview Ave. N. and (b) Boren Ave. N., between Denny Way and John Street, as legally described and shown on Exhibit A attached hereto. The parties acknowledge these street segments were vacated by Ordinance 118365 dated effective December 23, 1996, and this Easement is to restore and return to Grantee all rights and obligations relating a public street right of way.

This Easement further conveys and assigns all improvements located within, under and over the street segments. This Easement allows the City to undertake all necessary

CLERK

construction, reconstruction, alteration, operation, maintenance and repair of the roadway, utilities and appurtenances now or to be situated in the Easement area. "Utilities" for the purpose of this Easement shall include all such utilities that the Grantee may wish to place in the Easement area, either above, at or below the surface, including without limitation water, sewer and power lines. Grantee shall indemnify and hold Grantor harmless from any liability, cost or other obligation related to the use, operation or maintenance of the Easement and any damage from any improvements in this Easement, except for any negligent actions of Grantor.

The Easement granted herein, once accepted by the Grantee shall be permanent and irrevocable unless the City undertakes future vacation. All covenants contained herein shall run with the land and shall bind the parties and their heirs, successors and assigns. Grantors warranty and covenants in this Easement exclude all covenants arising or to arise by statutory or other implication, and do hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under said Grantor not otherwise and will forever warrant and defend the said described real estate. This Easement is subject to all matters of record.

Dated _____, 2002.

SEATTLE TIMES COMPANY,
a Delaware corporation

By_____
Its:_____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 2002, before me, a Notary Public in and for the State of Washington, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of SEATTLE TIMES COMPANY to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

ACTING CITY CLERK

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

_____
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

EXHIBIT A

Legal description of Street Segments

BOREN SEGMENT: THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH

JOHN SEGMENT: THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

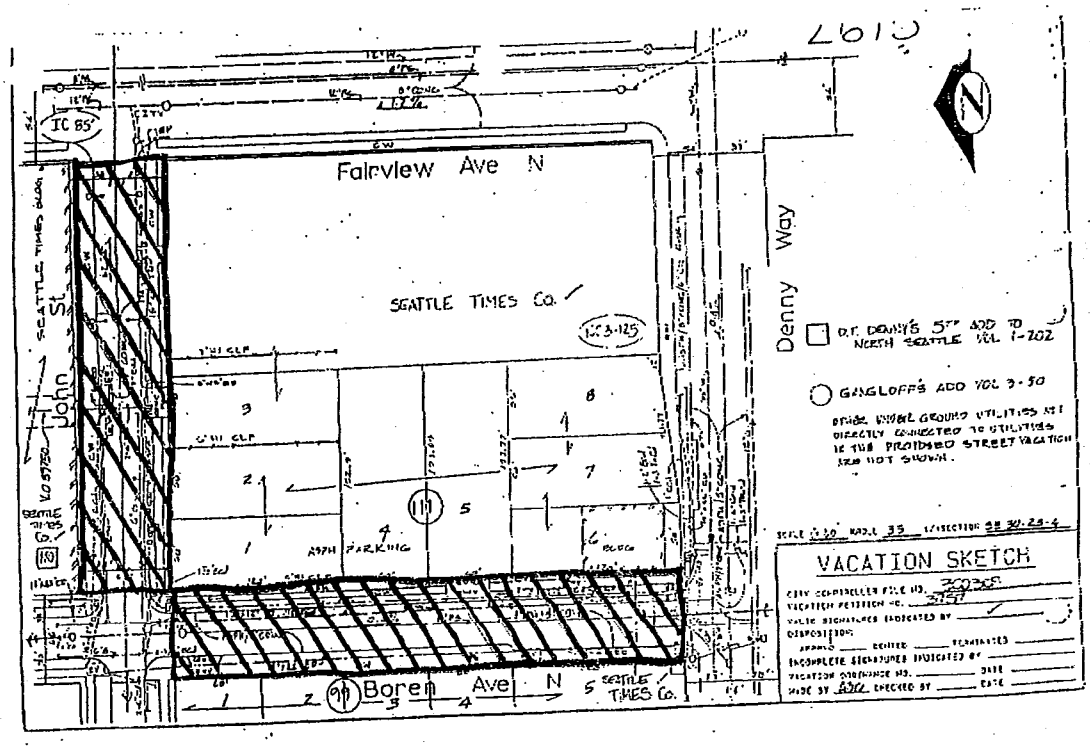
SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

ACTING CITY CLERK

EXHIBIT A

Map of Easement Area (Street Segments)



KING COUNTY CLERK

After Filing Return To:
The Seattle Times Company
1120 John Street
P. O. Box 70
Seattle, WA 98111
Attn: Mae Numata

ATTACHMENT B

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

TERMINATION OF STREET LICENSE AND UTILITY RESERVATION

Grantor(s):	Seattle Times Company, a Delaware corporation; City of Seattle, a municipal corporation
Grantee(s):	Seattle Times Company, a Delaware corporation; City of Seattle, a municipal corporation
Abbreviated Legal Description:	Southeast 1/4 of Sec. 30, Township 25 N, Range 4E, W.M., King County, Washington
Additional legal description	See Exhibit A
Assessor's Property Tax Parcel Account Number(s):	[*Click Here and Type*]
Related Documents:	9612240350 (City Street License and Utility Reservation)

The undersign terminate the Street License and Utility Reservation Agreement dated December 23, 1996, recorded under King County Recording No. 9612240350. This termination shall become effective simultaneously with the Dedication of Easement for Street Purposes for the street segments commonly known as (a) John Street, between Boren Ave. N. and Fairview Ave. N. and (b) Boren Ave. N., between Denny Way and John Street, as legally described in Exhibit A attached hereto. Upon the effective date of termination, the parties shall have no further rights or obligations under the license and agreement, except any obligations or indemnifications which accrued prior to the effective date of termination shall survive this termination.

Dated effective: _____, 2003.

ACTING CITY CLERK

SEATTLE TIMES COMPANY,
a Delaware corporation

By_____
Its:_____

THE CITY OF SEATTLE, a
municipal corporation

By_____
Its:_____

Exhibit A: Legal Description of Easement

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 2002, before me, a Notary Public in and for the State of Washington, personally appeared _____-, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of SEATTLE TIMES COMPANY to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

_____
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 200__, before me, a Notary Public in and for the State of Washington, personally appeared _____-, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that she/he was authorized to execute the instrument, and acknowledged it as the _____ of THE CITY OF SEATTLE to be the free and voluntary act and deed of said corporation for the uses and purposes mentioned in the instrument.

ACTING CITY CLERK

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

_____
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My appointment expires _____
Print Name _____

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EXHIBIT A

LEGAL DESCRIPTION OF STREET SEGMENTS

THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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ACTING CITY CLERK

The Seattle Times

Carolyn S. Kelly
President and Chief Operating Officer

September 23, 2002

The Honorable Greg Nickels
Office of the Mayor
City of Seattle
600 Fourth Avenue, 12th Floor
Seattle, WA 98104

Re: Reversion of Street Segments: Boren Ave. N. and John Street

Dear Mayor Nickels:

The Seattle Times Company and the City of Seattle entered into several agreements in 1996 in connection with property located in the South Lake Union area. The agreements involved a series of transactions for public benefit, including The Seattle Times' charitable contribution and bargain sale agreement for low income housing land, and our agreement to landmark controls for two Times buildings. These were completed as part of an overall development agreement to allow for the potential for a new Times' printing plant, twin office towers and a parking garage.

One of the 1996 agreements, the Street Vacation Agreement (SVA) came about as a result of the city's desire to acquire Times' properties adjacent to Cascade Park. The SVA involved the vacation of two street segments, Boren Ave. North between John Street and Denny Way, and John Street between Boren Ave. North and Fairview Avenue North. A copy of the Street Vacation Agreement, map and legal description are attached.

Section 5 of the SVA provides for a reversion of the street vacation and compensation to the Seattle Times Company if the Times determines not to build the project that was approved in 1996. We have now concluded that we will not commence the project envisioned in the 1996 development agreement and instead will exercise the reversion agreement.

Consequently, this letter is the Seattle Times Company's written notice, as required under Section 5 of the SVA, that it has determined not to commence the Times' project. As a result, the Times will reconvey title to the two street segments to the City. In return, the City is obligated under Section 5 of the SVA to pay the Times cash in the amount of $1,199,312.00 under a formula based on the original price + annual CPI adjustments, which was stipulated in the agreement.

1120 John Street, Seattle, WA 98109 • P.O. Box 70, Seattle, WA 98111
seattletimes.com

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The agreement stipulates that the City will pay the Seattle Times Company within 30 days of this written notice. We understand the City budget process, however, and are prepared to work with you on the timing of payment.

I have asked Jill Mackie, Director of External Affairs at The Seattle Times, to coordinate with your designated representative on the details of the reversion of the street segments and City payment. Please have that person contact Jill at 206/464-2028 as soon as possible.

JMackie@SeattleTimes.com

And, if you have any questions, please do not hesitate to call Jill or me.

Respectfully submitted,

The Seattle Times Company

By _____
Carolyn S. Kelly, President and Chief Operating Officer

cc: Frank Blethen
Jill Mackie
Steve Wood
Tom Goeltz
Mary Jean Ryan

Enclosures

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

ACTING CITY CLERK

City of Seattle

Paul Schell, Mayor

Seattle Transportation
Daryl R. Grigsby, Director

CONCURRENCE PRIOR TO SIGNATURE

ROUTING	DATE	INITIAL
CS	6/15	[illegible]
ES	6/10	[illegible]
ma	6/10	[illegible]
BAB	✓	✓

June 19, 1998

Honorable Paul Schell
Mayor of the City of Seattle
1200 Municipal Building
600 Fourth Avenue
Seattle, Washington 98104

VIA: Law Department

SUBJECT: Accepting a deed in accordance with the Seattle Times Company Street Vacation Agreement (Ordinance 118254) for the vacation of portions of John Street and Boren Avenue North
(C.F. 300309)

Honorable Mayor Schell:

Enclosed is a Council Bill to accept a deed for certain real property conveyed to the City of Seattle by the Seattle Times Company, in accordance with the Street Vacation Agreement between the Seattle Times Company and the City, as approved by Ordinance 118254 in 1996. This deed constitutes partial payment of the vacation fee for portions of John Street and Boren Avenue. The remainder of the vacation fee was paid as a cash sum. In addition, the Council Bill transfers jurisdiction of the property to the Department of Parks and Recreation.

Background

In 1994, as part of their ten year strategic plan, the Seattle Times Company (the Times) presented the City with a project proposal for a major upgrade and expansion of their printing plant and office facility along with an accessory parking garage. The proposal included the vacation of portions of John Street and Boren Avenue North which bordered on their existing operating facility. The Times requested that the City commit to the vacation prior to having a full scope of development in order to determine whether or not they needed to look at alternative sites. The City came to terms with the Times through the Street Vacation Agreement, adopted in August of 1996, which spelled out conditions of payment, schedule and design. The agreement contained payment conditions related to two issues reflecting City priorities: the sale of property to the Low Income Housing Institute (LIHI), which would increase the availability of this type of housing, and the acquisition of property to expand an existing park in a nearby block. The public benefit gained from these actions allowed the vacation process to proceed prior to the Times submitting full development details.

Seattle Municipal Building, 600 Fourth Avenue, Room 708, Seattle, WA 98104-1879
Tel: (206) 684-7623, TTY/TDD: (206) 684-4009, Fax: (206) 684-5180
An equal employment opportunity, affirmative action employer. Accommodations for people with disabilities provided upon request.

CLERK

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Under the terms of the agreement, the Times was to pay the City $988,000, one half of the appraised value of the subject vacation, partially in the cash amount of $388,000, and partially through the conveyance of two parcels owned by the Times, valued at $600,000. The cash amount was to be a portion of the proceeds from the sale of property to LIHI. The park-related parcels are located in the south half of the block containing Cascade Park, and their acquisition will allow the development of enhanced facilities to support the community's goal of a mixed use neighborhood and affordable housing amenities. If the Times does not proceed with their project, the vacated streets will revert back to the City, with appropriate resolution of financial compensation.

In November of 1996, after the property sale to LIHI, the City Council passed Ordinance 118365, which authorized the vacation of the petition area: a portion of Boren Avenue North between John Street and Denny Way, and a portion of John Street between Boren Avenue North and Fairview Avenue North as fully described in C.F. 300309. In December of 1996, the Times paid the $338,000. 388,000 EP/MG corrected # to 388 verified on receipt book 24 Dec 02

LIHI will apply for their city permits later this year. The Cascade Park project is ready to proceed pending the acquisition of the subject properties of this Council Bill. The Department of Parks and Recreation is working with the planning process to ensure that the final project is consistent with community goals. The Times estimates that it will be several years before their project will proceed. They are about one and a half years into their ten year development agreement with DCLU.

Recommendation

The current Council Bill accepts the deed in accordance with the Street Vacation Agreement, and transfers jurisdiction to the Department of Parks and Recreation. I recommend the approval of this Council Bill as the final step in the street vacation approved by Ordinance 118365.

Sincerely,

1188

388

Daryl Grigsby, Director

DG/MJG:mjg

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STdeedimls
6/6/98
V3

ORDINANCE 119095

AN ORDINANCE accepting a deed for certain real property conveyed to the City of Seattle by the Seattle Times Company, in accordance with the Street Vacation Agreement between the Seattle Times Company and the City, as approved in Ordinance 118254, and transferring jurisdiction to the Department of Parks and Recreation (Clerk File 300309).

WHEREAS, following a public hearing on the petition to vacate portions of John Street and Boren Avenue North, which commenced on November 21, 1995, said petition was conditionally granted by the City Council; and

WHEREAS, Ordinance 118254, relating to the vacation of a portion of John Street and Boren Avenue North, authorized the Mayor to execute a street vacation agreement on behalf of the City; and

WHEREAS, the Seattle Times Company has paid to the City, cash in the sum of $338,000.00, pursuant to that certain Street Vacation Agreement as approved in Ordinance 118254; and

WHEREAS, Ordinance 118365 vacates a portion of John Street and Boren Avenue North, subject to specific terms as set forth in the Street Vacation Agreement approved in Ordinance 118254; and

WHEREAS, certain real property accepted herein, together with the cash sum of $338,000.00, which amounts to one-half of the appraised value of the property approved for vacation, according to an appraisal obtained by the Director of Seattle Transportation; Now, Therefore;

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. That the deed executed by the Seattle Times Company on the 18th day of November, 1996, King County Recording No. 9612240348, (Attachment A), conveying to the City of Seattle for open space, park and recreation purposes the following described property:

Lots 5 and 8 in Block 10 of Fairview Homestead Association, for the benefit of Mechanics and Laborers, as recorded in Volume 1 of Plats, page 119, Records of King Washington

Except that portion of said Lot 8 described as follows:

Beginning at the southwest corner of said Lot; thence on the west line thereof north 45 feet, more or less, to a point of curve to the right and the True Point of Beginning; Thence with a radius of 15.00 feet following the arc of said curve in a northeasterly direction, a distance of 23.56 feet, more or less, to a point of tangency on the north line of said lot; thence on said north line west 15.00 feet, more of less, to the northwest corner of said lot; thence on the west line of said lot, south 15.00 feet, more or less, to the True Point of

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97deedimls
8/6/98
V1

Beginning; as established in City of Seattle Ordinance 62486

Situate in the City of Seattle, County of King, State of Washington

is hereby accepted, and the real property conveyed by such deed is placed under the jurisdiction of the Department of Parks and Recreation.

Section 2. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the 3rd day of August, 1998, and signed by me in open session in authentication of its passage this 3rd day of August, 1998.

[signature]

President _____ of the City Council.

Approved by me this 10th day of August, 1998.

[signature]

Mayor.

Filed by me this 11 day of August, 1998.

[signature]

Clerk.

(SEAL)

ACTING CITY CLERK

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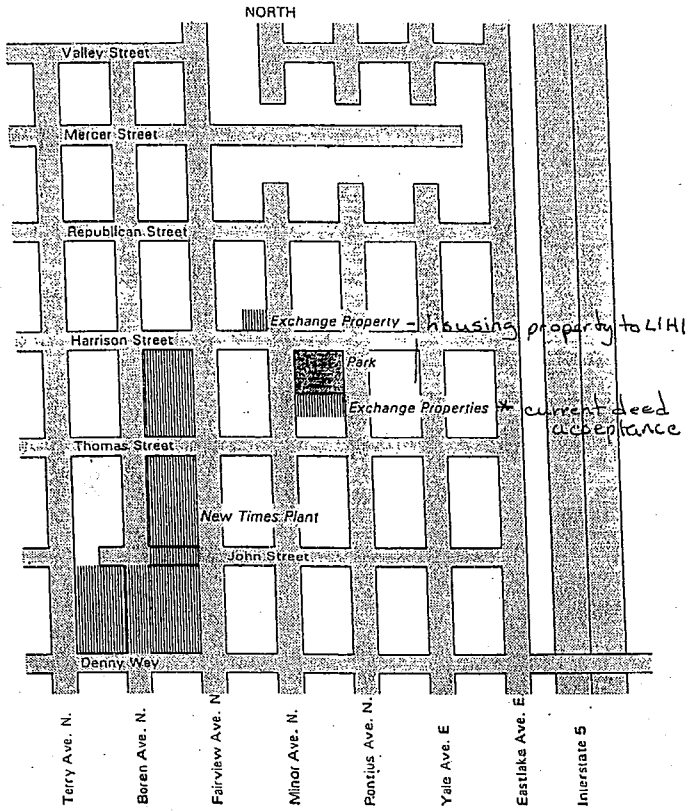
Seattle Times

Properties to Exchange for Street Vacation

Vacated Streets



PROPMAP.XLS

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ACTING CITY CLERK

Attachment A

AFTER RECORDED RETURN TO:

Judith B. Barbour
Assistant City Attorney
Seattle Law Department
Seattle Municipal Bldg.
600 - 4th Avenue, 10th Floor
Seattle, WA 98104

FILED FOR RECORD AT THE REQUEST OF
TRANSNATION TITLE INSURANCE CO.

961224-0348 03:46:00 AM KING COUNTY RECORDS 004 THS 11.00

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865309/663430-(1)

9612240348

STATUTORY WARRANTY DEED

The Grantor, SEATTLE TIMES COMPANY, a Delaware corporation (also appearing of record as a Washington corporation as to Lot 8 described on Exhibit A), for good and valuable consideration and as part of a land exchange, including an I.R.C. Section 1031 tax-deferred exchange of like-kind property, conveys and warrants to CITY OF SEATTLE, a municipal corporation, the Grantee, the following described real estate legally described on Exhibit A and subject to matters of record on Exhibit B.

Dated this 18th day of November, 1996.

SEATTLE TIMES COMPANY, a Delaware corporation

By: H. Mason Sizemore
H. Mason Sizemore, President

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 18th day of November, 1996, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared H. MASON SIZEMORE, to me known to be the President of SEATTLE TIMES COMPANY, a Delaware corporation, the corporation named in and which executed the foregoing instrument; and he acknowledged to me that he signed the same as the free and voluntary act and deed of said

E1520734 12/24/96 17586.40 988000.00

corporation for the uses and purposes therein mentioned, being authorized so to do, and that the corporate seal affixed thereto is the seal of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Donna R. Erb
NOTARY PUBLIC in and for the
State of Washington, residing
at Seattle
My appointment expires 7-19-97
Print Name Donna R. Erb

9612240348

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ACTING CITY CLERK

EXHIBIT A

LEGAL DESCRIPTION

LOTS 5 AND 8 IN BLOCK 10 OF FAIRVIEW HOMESTEAD ASSOCIATION, FOR THE BENEFIT OF MECHANICS AND LABORERS, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 119, RECORDS OF KING COUNTY;

EXCEPT THAT PORTION OF SAID LOT 8 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT; THENCE ON THE WEST LINE THEREOF NORTH 45.00 FEET, MORE OR LESS, TO A POINT OF CURVE TO THE RIGHT AN THE TRUE POINT OF BEGINNING; THENCE WITH A RADIUS OF 15.00 FEET FOLLOWING THE ARC OF SAID CURVE IN A NORTHEASTERLY DIRECTION, A DISTANCE OF 23.56 FEET, MORE OR LESS, TO A POINT OF TANGENCY ON THE NORTH LINE OF SAID LOT; THENCE ON SAID NORTH LINE WEST 15.00 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF SAID LOT; THENCE ON THE WEST LINE OF SAID LOT, SOUTH 15.00 FEET, MORE OR LESS, TO THE TRUE PLACE OF BEGINNING;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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ACTING CITY CLERK

EXHIBIT B

MATTERS OF RECORD

1. Memorandum of Street Vacation Agreement to be recorded prior to or concurrent with the conveyance of this Property.

2. Master Lease between City of Seattle as Master Landlord and Seattle Times as Master Tenant relating to the Property commencing on the date of conveyance of the Property.

3. Daycare Lease (sublease) between Seattle Times, as Lessor, and Cascade Children's Corner, as Lessee, originally dated October 9, 1987, as modified and amended, relating to the Property.

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ACTING CITY CLERK

Seattle
Engineering Department

Cyril E. B. Juanitas, Jr., Acting Director
Norman B. Rice, Mayor

November 15, 1996

Honorable John Manning, Chair
Transportation Committee
Seattle City Council
600 Fourth Avenue
Seattle, Washington 98104

Subject: Vacation of a portion of John Street and Boren Avenue North
C.F. 300309

I am pleased to forward the Council Bill to vacate a portion of Boren Avenue North and John Street as particularly described in C.F. 300309. The Seattle Times Company (Times) petitioned for the vacation in order to redevelop and expand its existing newspaper printing plant and office facility which is located in an area bounded by Fairview Avenue North, Denny Way, Boren Avenue North, and John Street.

The Times proposal will require demolition of the existing facility and construction of a new facility over four and one-half blocks. The new facility will contain 273,700 square feet of newspaper production space, 500,000 square feet of office space, 5,000 square feet of retail space, and will provide structured parking for 1, 737 cars in 570,000 square feet. About 1,721 people will be employed initially in the new facility.

On December 18, 1995 the City Council voted to approve the petition of the Times, subject to a number of conditions. The conditions included:

- Protecting the existing utilities.
- Providing a turn-around at John Street for pedestrian and truck access needs of the adjacent businesses.
- Provide signage and a pedestrian walkway for the adjacent businesses.

ACTING CITY CLERK

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- Include design elements in the plans, and continue to work on design elements to reduce the bulk of the project and enhance the pedestrian character of the area.
- Complete agreements with the adjacent businesses relating to parking and access.
- Provide additional incentives in the TMP.
- Provide for short-term parking and a visitor drop-off area.

The Times proposed to provide the City with real property as part of the payment of the vacation fee, as provided in the S.M.C. After determining that the exchange parcels were suitable for park purposes, the City Council supported the property exchange. The exchange parcels are located between Pontius Avenue North and Minor Avenue North adjacent to the existing Cascade Playground. The Parks Department supports the acquisition for park purposes and will continue the existing day care center on one parcel and the other parcel will be used as a children's play area.

In addition, the Times offered an option to LIHI for two parcels to be used for the development of low-income housing. Separate from the vacation conditions, the Times is providing a parcel to SHRG for low-income housing. Both these low-income housing projects had money available for the housing development, providing that the real estate transactions could occur in 1996. In order to facilitate these various transactions and to help ensure that the housing development projects could begin in 1996, the City Council passed Ordinance 118254 which accepts the Street Vacation Agreement. The Street Vacation Agreement specifies the terms and conditions for payment of the vacation fee, providing for the utilities and complying with the other vacation conditions.

As provided for in the Street Vacation Agreement, the Times has placed into escrow the deeds to two parcels valued at $600,000 and a check for $388,000 as payment for the vacation fee of $988,000. I recommend passage of this bill.

Sincerely,

Cyril Juanitas, Acting Director
Seattle Engineering Department

ACTING CLERK

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JBB:
11/7/96
(V1)

ORDINANCE 118365

AN ORDINANCE vacating a portion of Boren Avenue North lying between the south line of John Street and the north line of Denny Way and a portion of John Street lying between the east line of Boren Avenue North and the west line of Fairview Avenue North, as established in City of Seattle Condemnation Ordinance No. 51975, on the petition of the Seattle Times Company (Clerk File No. 300309).

WHEREAS, there has been filed with the City Council the petition of the Seattle Times Company (Clerk File No. 300309), for the vacation of portions of Boren Avenue North and John Street, as therein fully described; and

WHEREAS, following a public hearing on said petition, which commenced on November 21, 1995, said petition was granted by the City Council; and

WHEREAS, pursuant to Section 35.79.030, RCW, Seattle Municipal Code Chapter 15.62 and that certain Street Vacation Agreement approved by Ordinance 118254 and executed by the Mayor on July 30, 1996, the petitioner will pay to the City cash in the sum of $338,000.00 and convey certain property appraised at $600,000 to the City, which together amounts to one-half the appraised value of the property approved for vacation, according to an appraisal obtained by the Director of Engineering; Now, Therefore;

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. That

> that portion of Boren Avenue North lying between the south line of John Street and the north line of Denny Way; and together with that portion of John Street lying between the east line of Boren Avenue North and the west line of Fairview Avenue North, all in the Southeast 1/4 of Section 30, Township 25 North, Range 4 East W.M.;
>
> Situate in the the City of Seattle, County of King, State of Washington

be and the same are hereby vacated; RESERVING to the City of Seattle the right to make all necessary slopes for cuts or fills upon the above-described property in the reasonable original grading of any rights-of way abutting upon said property after said vacation.

CLERK

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JBB:
11/7/96
(V1)

Section 2. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the 18 day of November, 1996, and signed by me in open session in authentication of its passage this 18 day of November, 1996.

Jan Drago
President _____ of the City Council.

Approved by me this 21 day of Nov., 1996.

Jan Drago
Mayor (acting)

Filed by me this 21 day of November, 1995.

Judith E. Pippin
Clerk

(SEAL)

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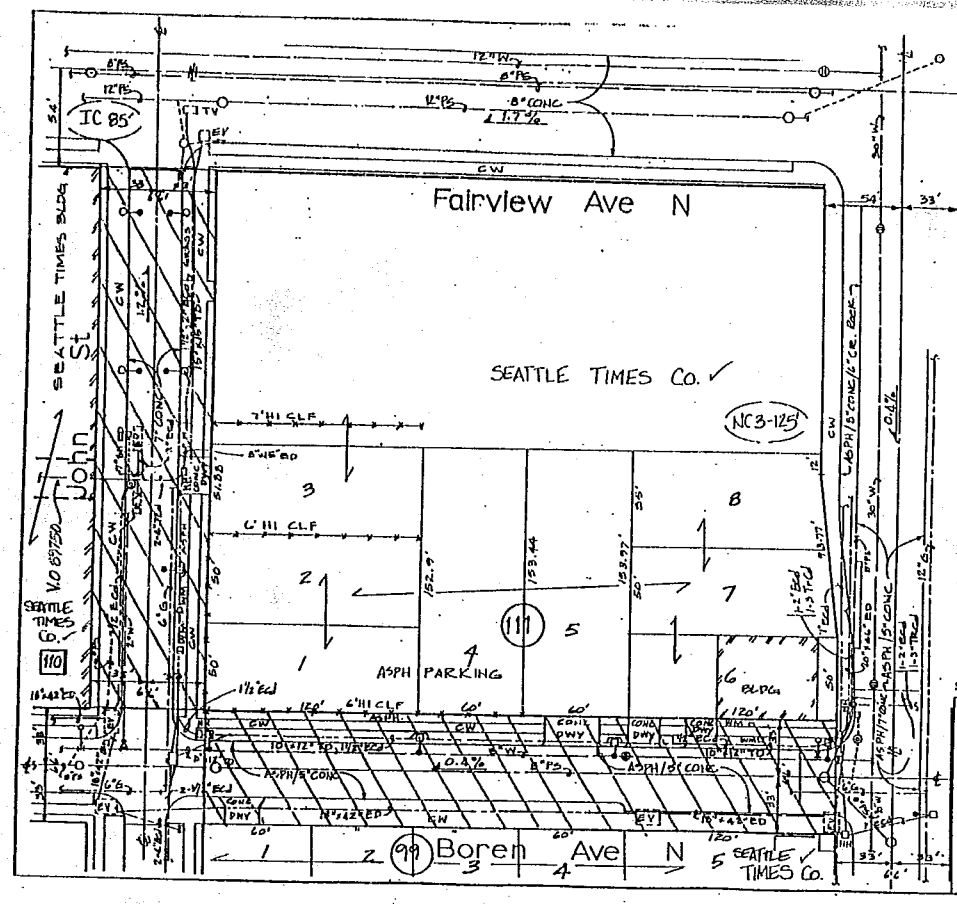

D.T. DENNY'S 5TH ADD TO NORTH SEATTLE VOL 1-202

GANGLOFF'S ADD VOL 3-50

OTHER UNDER GROUND UTILITIES NOT DIRECTLY CONNECTED TO UTILITIES IN THE PROPOSED STREET VACATION ARE NOT SHOWN.

SCALE 1" = 60' KROLL 35 1/4SECTION SE 30-25-4

VACATION SKETCH

CITY COMPTROLLER FILE NO. 300309
VACATION PETITION NO. 3757
VALID SIGNATURES INDICATED BY ✓
DISPOSITION:
APPRVD ____ DENIED ____ TERMINATED ____
INCOMPLETE SIGNATURES INDICATED BY ____
VACATION ORDINANCE NO. ____ DATE ____
MADE BY ABC CHECKED BY ____ DATE ____

(ver.2)

ORDINANCE 118254

AN ORDINANCE relating to the vacation of a portion of John Street between Boren Avenue North and Fairview Avenue North, and a portion of Boren Avenue North between Denny Way and John Street; approving a street vacation agreement between the Seattle Times Company and the City that sets forth alternative methods of payment of one half the fair market value of the street areas to be vacated, provides a ten-year period for passage of an ordinance vacating said streets and subsequent street closures, places conditions on development of the vacated areas and requires improvements to unvacated portions of the streets, and provides for reconveyance of the street areas to the City in the event that the Times does not build the project for which the vacation is sought; authorizing the Mayor to execute the agreement on behalf of the City; and suspending the compensation timing requirements of SMC 15.62.090.

WHEREAS, the Seattle Times Company ("the Times") is the owner of certain real property located at 1100 Denny Way; and

WHEREAS, the Times filed a petition (C.F. 300309) to vacate portions of John Street and Boren Avenue North abutting said property, in order to incorporate the street areas into its expansion of its printing plant and office facility and to build an accessory parking garage; and

WHEREAS, the City Council voted on November 21, 1995 to grant the vacation petition subject to certain terms and conditions, and approved in concept the method and timing of the conveyances and vacation ordinance; and

WHEREAS, the agreement sets forth the terms and conditions of the vacation of the streets to the Times and of the Times' conveyance of certain parcels of property as partial payment for the vacated street areas; NOW, THEREFORE

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The Street Vacation Agreement attached to this ordinance as Exhibit A, by which the Seattle Times Company and The City of Seattle agree to the method, terms and conditions and manner of payment for the contemplated vacation of portions of John Street and Boren Avenue North, is hereby approved. The Mayor is authorized and requested to execute the Street Vacation Agreement on behalf of The City of Seattle.

ACTING CITY CLERK

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(ver.2)

Section 2. The requirement of SMC 15.62090 that compensation for the street area to be vacated be paid before passage of the ordinance vacating the streets is hereby suspended for the purpose of the Seattle Times Company's street vacation petition.

Section 3. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the 26 day of August, 1996, and signed by me in open session in authentication of its passage this 26 day of August, 1996.

President _____ of the City Council

Approved by me this 30 day of August, 1996.

Mayor

Filed by me this 3rd day of September, 1996.

City Clerk

(Seal)

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STREET VACATION AGREEMENT

THIS AGREEMENT ("Agreement") is entered into by THE SEATTLE TIMES COMPANY, a Delaware corporation ("Times"), and THE CITY OF SEATTLE, a municipal corporation ("City"), relating to street vacations approved in Res. 29225 and C.F. 300309.

R E C I T A L S

WHEREAS, the Times filed a petition (C.F. 300309) with the City to vacate the following two street segments in the South Lake Union area of the City: John Street between Boren Ave. N. and Fairview Ave. N.; and Boren Ave. N. between Denny Way and John Street (collectively "Street Segments"). The two vacated Street Segments are legally described on Exhibit A attached hereto.

WHEREAS, vacation of the Street Segments is part of a larger set of City approvals requested by the Times to undertake an integrated and major upgrade and expansion of its printing plant and office facility and to build an accessory parking garage (collectively "Times Project").

WHEREAS, the City accepted and approved the petition to vacate the Street Segments in C.F. 300309 and Resolution 29225.

WHEREAS, this Agreement sets forth the terms and conditions of the vacation of the Street Segments to the Times and the Times conveyance of the Times Parcels to the City as payment for the vacated Street Segments.

NOW, THEREFORE, for good and valuable consideration which is hereby acknowledged, each party covenants, bargains and agrees on behalf of itself and its successors and assigns as follows:

Section 1. Street Vacation and Property Exchange.

1.1 Times Conveyances as Payment. The Times shall pay the City NINE HUNDRED EIGHTY-EIGHT THOUSAND DOLLARS ($988,000) for the Street Segments based on the City's appraisal as follows:

1.1.1 Times Parcels Conveyance. As partial payment for the City's vacation of the two Street Segments to the Times, the Times shall convey to the City two (2) parcels appraised at SIX HUNDRED THOUSAND DOLLARS ($600,000) and owned by the Times adjacent to Cascade Park and legally described in Exhibit B ("Times Parcels"). The vacated Street Segments and the Times Parcels to be conveyed are depicted on a map attached as Exhibit C.

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1.1.2 **Cash Payment.** The Times shall pay the City THREE HUNDRED EIGHTY-EIGHT THOUSAND DOLLARS ($388,000) as the balance of the amount due for the Street Segments.

1.1.3 **Contingent Obligations; LIHI Option Closing.** The Times is negotiating for the sale of two (2) lots located on the northwest corner of the intersection of Harrison Street and Minor Ave. N., legally described in Exhibit G (collectively "Option Parcel") to the LOW INCOME HOUSING INSTITUTE ("LIHI"). The Times intends to use a portion of the proceeds of sale of the Option Parcel to make the cash payment to the City under Section 1.1.2, and intends the sale to be treated as part of an exchange under Section 1031 of the Internal Revenue Code. If the sale of the Option Parcel does not close within 180 days after the City Council votes to approve the execution of this Agreement, notwithstanding good faith efforts by the Times to reach agreement with LIHI for the sale of the Option Parcel, or if The Times shall be advised by tax counsel that such sale cannot be treated as a Section 1031 transaction, then the following shall apply:

(1) the Times obligation to convey the Times Parcels to the City as a form of payment for the street vacation shall terminate;

(2) the City Council's adoption of the Street Vacation Ordinance shall not be done under the schedule in Section 1.2 but rather shall be deferred until the Times during the 10-year term of this Agreement (a) completes the street vacation conditions set forth in C.F. 300309 (which approved the vacation of the Street Segments), and (b) pays the City cash as required by City Code (i.e. 50% of the appraised value of the Street Segments); and

(3) all other provisions of this Agreement are terminated and neither party shall be required to proceed with any actions nor have any obligations under this Agreement; provided, the Times will maintain any improvements if it elects to install improvements as partial compliance with the street vacation conditions of C.F. 300309 during the term of this Agreement and; provided further, Section 4 shall apply (for the duration described in Section 3.5.3) if the Times installs the parking area described in the street vacation conditions (which area is further described in Section 3.5).

1.2 **Street Segment Vacation Ordinance.** If LIHI exercises the option and acquires the Option Parcel as provided in Section 1.1, then within sixty (60) days after the LIHI closing the City Council shall adopt an ordinance vacating the Street Segments consistent with the terms of C.F. 300309 and this Agreement ("Street Vacation Ordinance"). Prior to the City

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Council's adoption of the Street Vacation Ordinance, the Times shall execute and deposit into escrow, with Transnation Title Insurance Company at its Seattle office ("Title Company"), the deed to the Times Parcels, the Option Parcel, escrow instructions, and other documents described in Section 1.5 below. Concurrent with the City's Street Vacation Ordinance, the City will reserve a utility easement as described in Section 2 below.

1.3 Condition of Title. The Times shall convey the Times Parcels by statutory warranty deed with good and marketable fee simple title, free and clear of any defects or encumbrances except as set forth in Exhibit D. The condition of title of the Street Segments at closing shall be as shown in the proforma title policy attached hereto as part of Exhibit D, subject to the City Street License And Utility Reservation described in Section 2 below.

1.4 Title Insurance. The Times at closing shall arrange for both the City and the Times to receive a policy of title insurance (ALTA form 1970) for the respective parcels issued by the Title Company with standard coverage dated as of closing and insuring the receiving party in the amount of the appraised value of the respective parcel against loss or damage by reason of defect in the conveying party's title to the respective parcels.

1.5 Closing. The conveyance of the Times Parcels and the Street Segments shall be closed concurrently by the Title Company within thirty (30) days after the City Council's adoption of the Street Vacation Ordinance. The parties each shall deposit in escrow with the Title Company all documents or items necessary to complete the conveyance of properties in accordance with this Agreement, including fully executed and acknowledged statutory warranty deed(s), real estate excise tax affidavits, FIRPTA affidavits, the City Street License And Utility Reservation. Upon closing, each party shall be entitled to possession of the property received, subject to the City Street License And Utility Reservation for the Street Segments described in Section 2 below, and subject to the day care annual lease on the Times Parcels described in Section 1.7 below.

1.6 Closing Costs. The Times shall pay all escrow and closing costs relating to the Times Parcels and the Street Segments.

1.7 Continued Day Care Operation. The parties acknowledge one of the Times Parcels (located at 309 Pontius Ave. N.) has an existing day care building and operation and the other Times Parcel (located at 310 Minor Ave. N) adjoins and has an playground used by the day care operation. Until the City requires physical possession of the Times Parcels for public use,

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the City will allow the current operator to continue use of these parcels for day care operations pursuant to the existing annual day care lease (or any modified lease if renegotiated by the City) for up to three (3) years following conveyance of the Times Parcels to the City. The preceding sentence shall not apply if the Street Vacation Ordinance is deferred under Section 1.1.4 because LIHI does not exercise its option under Section 1.1.3.

Section 2. City Street License and Utility Reservation. Notwithstanding the City's conveyance at closing to the Times of full title to the Street Segments, the City shall have a license, from the date of closing until Street Closure (described in Section 3), for public use and maintenance of the two Street Segments for public access ("City Street License"), in the form included as part of Exhibit E. Further, at closing the City shall reserve an easement in the form included as part of Exhibit E for the continued operation, repair and maintenance, but not significant expansion, of all utilities currently located in the Street Segments ("Reserved Utility Easement"). The Reserved Utility Easement shall terminate automatically (and the parties will execute a recordable document to confirm the automatic expiration if requested by the Times) upon completion of the utility relocation or agreements as described in Section 3.1 below. The parties shall execute and record the City Street License And Utility Reservation in the form of Exhibit E at closing.

Section 3. Street Closure; Construction Conditions. The Times may close the Street Segments at the same or separate times effective thirty (30) days after the Times delivers written notice to the City that the Times is closing one or both Street Segments ("Street Closure"). If the Times elects separate Street Closures, then the City Street License shall terminate on the closed Street Segment and continue on the remaining open Street Segment until the Times delivers the second Street Closure notice. Upon Street Closure, the Times may occupy the closed Street Segment for utility relocation work and other Times uses; provided, the Times may not construct any portion of the Times Project within either Street Segment until the following conditions are satisfied with respect to the closed Street Segment:

3.1 Utility Relocation. The Times shall have relocated or otherwise entered into appropriate agreements, easements or covenants for relocation or replacement of utilities for the following entities: Seattle City Light; Seattle Water Department; Seattle Drainage and Wastewater Utility; US West; US Sprint; and Washington Natural Gas.

3.2 Turnaround for Access. The Times shall provide a turnaround access area substantially similar to the drawing

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attached as Exhibit F. Seattle's Engineering Department (SED) shall have final approval over the turnaround access design. Adjacent to the turnaround area, the Times shall provide for open space between the Times' truck parking area and the Fred Rogers Building as shown on Exhibit F, which shall have landscaping and street features (e.g., picnic tables or benches).

3.3 Unvacated Street Segments. The unvacated portions of John Street and Boren Ave. N. adjacent to the Times Project which remain as City-owned public right-of-way shall be safe and accessible to the public as follows:

3.3.1 Signage. Signage shall be installed at Thomas Street and Boren Ave. N. identifying the location of the adjacent businesses to the extent provided in Section 3.5.2 below and in agreements between the Times and the Seattle Opera and Bunge Foods.

3.3.2 Pedestrian Walkway; Landscaping. A safe, continuous pedestrian walkway shall be provided along the west side of Boren Ave. N. between Thomas Street and John Street. Boren Ave. N. shall be landscaped and the truck parking, maneuvering and loading areas screened by a waist-high brick wall. The design of all landscaping areas shall maximize the number and size of trees (3" caliper minimum) and shall include appropriate mid-scale and small scale plantings to mitigate the industrial nature of the area. The City arborist shall approve the final landscape plan. The Times shall maintain and irrigate all landscaped areas.

3.3.3 Curb Cuts. The Times shall work with SED and DCLU to determine the number and location of curb cuts, with pedestrian safety as the highest priority.

3.4 Additional Design Features. The Times has incorporated additional design mitigation measures as approved by DCLU consistent with the City Council street vacation approval conditions and the SED letter to Times dated December 21, 1995 (¶ 4 thereof) and the Times will continue to work with DCLU on final design elements at the time of building permit.

3.5 Adjoining Property Agreements. The Times shall complete agreements with the Seattle Opera and Bunge Food. The design for parking, signage, landscaping and the turnaround access area shall be approved by SED. The Seattle Opera Agreement shall contain the following elements:

3.5.1 Parking Area. The Times shall provide a landscaped parking area as generally shown on Exhibit F, i.e., with two (2) parking rows to accommodate at least eighteen (18), cars, and a continuous sidewalk at the northern edge of the

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parking area creating a continuous link from the Boren Ave. N. sidewalk to the Fred Rogers Building roof and continuing to the Bunge Food building. A waist-high brick wall and a three-foot wide planting strip shall separate the sidewalk from the truck parking area to the north. Between the south edge of the parking area and John Street there shall be five-foot wide landscape buffer. The parking area shall be for short term parking (15 minute and/or 2 hour) and metered by the City as provided in Section 4 below.

3.5.2 Illuminated Signs; Walkway; Screening. The Times shall provide illuminated signs at the southwest corner of Thomas Street and Boren Ave. N. and at the northwest corner of John Street and Boren Ave. N. The signs shall identify Seattle Opera with arrows to indicate the direction to the Fred Rogers Building and shall be at least 5 1/2 feet high by 6 1/2 feet long. Signage shall be constructed of high quality materials and subject to approval by the Seattle Opera. Sidewalk and public parking areas shall have adequate illumination to promote pedestrian comfort and safety. A waist-high brick wall and three-foot wide landscaping shall be provided as described in Section 3.3.2.

3.5.3 Duration. All of the above improvements shall remain as long as the Seattle Opera occupies the Fred Rogers Building. If the property called "Seattle Times Truck Parking" on the Seattle Times site plan, sheet 2, revised October 17, 1995 is redeveloped at a future time, then alternative parking arrangements for the Seattle Opera may be made with the Times to the extent provided in the agreement between the Times and Seattle Opera.

3.6 HOV Incentives. SED shall have approved the Times' Transportation Management Program.

3.7 Drop Off or Short Term Parking. SED shall have approved the final design for the Times to provide short term parking or a drop off area to accommodate short term visitors to the Times building.

Section 4. Parking Area Operation. Upon the Times' construction of the parking area as provided in Section 3.5.1 above, the City shall install parking meters for short term parking (15 minute and/or 2 hour meters) within the parking area as shown on Exhibit F, and the City shall maintain, repair and replace the parking meters and collect and retain revenues therefrom so long as the parking area exists under Section 3.5.3. Further, SED shall provide as much public on-street parking as feasible, including providing street parking on the west side of Boren Ave. N. and as much parking as possible on the east side of Boren Ave. N. and north side of John Street. On-street parking

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shall be maximized by minimizing the number and length of curb cuts and having short term parking meters.

Section 5. Reversion if Times Does Not Build. If the Times provides written notice to the City that the Times has determined not to commence the Times Project, then the following actions shall occur concurrently: (a) the Times shall reconvey the public right-of-way to Street Segments to the City (and the Times shall pay all closing costs in connection with the reconveyance); (b) the City shall pay to the Times cash in the amount NINE HUNDRED EIGHTY-EIGHT THOUSAND DOLLARS ($988,000) (i.e. 50% of the appraised value of the Street Segments at the date of this Agreement), which amount shall be increased annually from the date of this Agreement, up to a maximum of eight (8) annual increases, by CPI increases from the date of this Agreement (using the Consumer Price Index--All Urban Consumers (all items) issued by US Dept. of Labor, Bureau of Labor Statistics for the Seattle Metropolitan area, 1982-84 = 100); and (c) the City Street License and Utility Reservation shall be terminated effective upon completion of both subparagraphs (a) and (b). The parties shall cooperate to take any other actions or execute other documents as necessary to carry out the intent of this reversion.

Section 6. General Provisions.

6.1 Entire Agreement; No Oral Modifications. This Agreement constitutes the final and complete agreement between the parties on the subjects covered hereby and cannot be modified or changed other than by a written agreement executed by the parties and approved by the City Council.

6.2 No Waivers. No waiver of any right or remedy in the event of default hereunder shall constitute a waiver of such right or remedy in the event of any subsequent default. All waivers hereunder must be in writing.

6.3 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington, and venue for any litigation shall be in King County Superior Court or the Federal District Court for the Western District of Washington.

6.4 Successors Bound. This Agreement is for the benefit of the parties hereto and shall inure to the benefit of and bind the respective heirs, personal representatives, successors and assigns of the parties hereto.

6.5 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.

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6.6 Captions. The captions of this Agreement are inserted solely for convenience and reference and do not define, describe or limit the scope or intent of this Agreement or any term hereof.

6.7 Counterparts. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

6.8 Time; "Days." Time is of the essence of this Agreement. Unless otherwise noted, all references to "days" in this Agreement mean calendar days. If the last day for giving any notice or taking any action required or permitted under this Agreement otherwise would fall on a Saturday, Sunday or legal holiday, then the last day shall be postponed until the next legal business day.

6.9 Memorandum of Agreement. At closing, the parties shall execute and record a memorandum of this Agreement.

6.10 Exhibits. The Exhibits attached hereto are incorporated herein as part of this Agreement.

6.11 Tax Deferred Exchange; Cooperation. The Times has the right to complete this transaction in a manner to qualify for tax deferred treatment under Section 1031 of the Internal Revenue Code. The City agrees to cooperate with the Times to effect such an exchange, including signing standard exchange documents such as an acknowledgement that the cash payment under Section 1.1.2 may be received from a qualified exchange facilitator; provided, any Section 1031 exchange shall not (a) result in any additional costs or expenses to the City (and the Times shall reimburse the City for any such additional costs upon request), (b) create any increased liabilities or obligations for the City, nor (c) require the City to vacate the streets except for the benefit of the Times.

Section 7. Effective Date and Term. This Agreement shall take effect on the date which the ordinance approving this Agreement takes effect. The term of this Agreement shall continue for a period of ten (10) years following the effective date.

SEATTLE TIMES COMPANY, a Delaware Corporation

By: H. Mason Sizemore

H. Mason Sizemore, its President

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CITY OF SEATTLE, a Washington
municipal corporation

By: Norman B. Rice
Its: Mayor

Exhibits:

A - Legal Description of Vacated Street Segments
B - Legal Description of Times' Parcels
C - Map Depicting Vacated Street Segments and Times' Parcels and Option Parcel
D - Approved Title Exceptions for Parcels
E - City Street License and Utility Reservation
F - Turnaround Access and Parking Area
G - Legal Description of Option Parcel

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AND WHEN RECORDED RETURN TO:

Thomas A. Goeltz
Davis Wright Tremaine
2600 Century Square
1501 Fourth Avenue
Seattle, WA 98101

MEMORANDUM OF STREET VACATION AGREEMENT

This MEMORANDUM OF STREET VACATION AGREEMENT is dated effective September 29, 1996, by and between SEATTLE TIMES COMPANY, a Delaware corporation, and CITY OF SEATTLE, a Washington municipal corporation, to provide notice of that certain Street Vacation Agreement approved by the Seattle City Council on August 26, 1996 in Ordinance No. 118254, signed by the Mayor on August 30, 1996 and effective on September 29, 1996. A copy of the Street Vacation Agreement can be obtained from the City Clerk. The Street Vacation Agreement addresses the vacation of street segments identified in Exhibit A and the Times Project for a printing plant, office, parking garage and related uses on property described in Exhibit B and further described in the Development Agreement between the parties under King County Recording No. 9608071780. The Street Vacation Agreement continues for a period of 10 years following its effective date.

SEATTLE TIMES COMPANY, a Delaware corporation

By: H. Mason Sizemore
H. Mason Sizemore, President

40701\665\00555.MOA/11.15.96
Seattle

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STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 18th day of November, 1996, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared H. MASON SIZEMORE, to me known to be the President of SEATTLE TIMES COMPANY, a Delaware corporation, the corporation named in and which executed the foregoing instrument; and he acknowledged to me that he signed the same as the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, being authorized so to do, and that the corporate seal affixed thereto is the seal of said corporation.

WITNESS my hand and official seal the day and year in this certificate above written.

Donna R. Erb
NOTARY PUBLIC in and for the
State of Washington, residing
at Seattle
My appointment expires 7-19-97
Print Name Donna R. Erb

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EXHIBIT A

STREET SEGMENTS

THAT PORTION OF BOREN AVENUE NORTH LYING BETWEEN THE SOUTH LINE OF JOHN STREET AND THE NORTH LINE OF DENNY WAY; AND TOGETHER WITH THAT PORTION OF JOHN STREET LYING BETWEEN THE EAST LINE OF BOREN AVENUE NORTH AND THE WEST LINE OF FAIRVIEW AVENUE NORTH, ALL IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M.;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

ACTING CITY CLERK

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EXHIBIT B

LEGAL DESCRIPTION OF TIMES PROJECT

PARCEL A:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9 AND 10 IN BLOCK 99 OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

TOGETHER WITH THE EAST 1/2 OF VACATED ALLEY ADJOINING SAID LOTS 1 AND 2;

AND TOGETHER WITH THAT PORTION OF THE VACATED ALLEY LYING BETWEEN SAID LOTS 3, 4, 6, 7, 9 AND 10;

EXCEPT THAT PORTION OF SAID LOTS 8, 9 AND 10 CONDEMNED IN KING COUNTY SUPERIOR COURT CAUSE NO. 162246 FOR TERRY AVENUE NORTH;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL B:

LOTS 1, 2, 4, 5, 7 AND 8 IN BLOCK 111 OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

EXCEPT THAT PORTION OF SAID LOTS 7 AND 8 CONVEYED TO THE CITY OF SEATTLE FOR DENNY WAY BY DEED RECORDED UNDER RECORDING NO. 8906150319;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL C:

LOTS 1 THROUGH 4 AND 7 THROUGH 12 IN BLOCK 109; AND LOTS 7 THROUGH 12 IN BLOCK 110, ALL IN D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

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TOGETHER WITH LOTS 3 AND 6 IN BLOCK 111 OF MAP OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

AND TOGETHER WITH THOSE PORTIONS OF THE DONATION CLAIM OF D.T. DENNY AND LOUISA DENNY, HIS WIFE, AND GOVERNMENT LOT 7 IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M., LYING WESTERLY OF FAIRVIEW AVENUE NORTH, AS CONDEMNED IN KING COUNTY SUPERIOR COURT CAUSE NO. 204496, AS PROVIDED BY ORDINANCE NO. 51975, AND DESCRIBED AS FOLLOWS:

1) THAT PORTION LYING EASTERLY OF THE ALLEY IN SAID BLOCK 109 AND SOUTHERLY OF LOT 4 IN SAID BLOCK 109 AND NORTHERLY OF THOMAS STREET AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 2103211;

2) THAT PORTION LYING SOUTHERLY OF THOMAS STREET AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 2103211, NORTHERLY OF JOHN STREET, AND EASTERLY OF THE ALLEY IN SAID BLOCK 110;

3) THAT PORTION LYING SOUTHERLY OF JOHN STREET, NORTHERLY OF DENNY WAY, AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 8608280677 AND EASTERLY OF SAID BLOCK 111 OF MAP OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE;

AND TOGETHER WITH VACATED ALLEYS IN BLOCKS 109 AND 110 OF SAID PLAT OF D.T. DENNY'S 5TH ADDITION, VACATED UNDER SEATTLE ORDINANCES 92708 AND 89750, RESPECTIVELY;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL D:

LOTS 1, 2, 3 AND 4 IN BLOCK 100 OF D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

TOGETHER WITH THAT PORTION OF THE VACATED ALLEY LYING NORTHERLY OF THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 4 AND THE EASTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 9 IN SAID BLOCK 100;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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PARCEL E:

LOTS 5 AND 6 IN BLOCK 100 OF D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

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Office of the Mayor
City of Seattle

Norman B. Rice, Mayor

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MEMORANDUM

DATE: July 3, 1996

TO: Martha Choe, Chair
Finance & Budget Committee

FROM: Denice Hunt, Mayor's Office
Beverly Barnett, SED

SUBJECT: Seattle Times Vacation and Property Exchange
C.F. 300309

Background:

On December 18, 1995 the City Council voted to approve the petition of the Seattle Times to vacate portions of John Street and Boren Avenue North for the development of a new printing plant and office building. The Council imposed a number of conditions on the vacation including:

- Protecting existing utilities.
- Providing a turn around at John Street for pedestrian and truck access needs of the adjacent business.
- Provide signage and a pedestrian walkway for the adjacent businesses.
- Include elements shown, and continue to work on design elements to reduce the bulk of the project and enhance the pedestrian character of the area.
- Complete agreements with the adjacent businesses relating to parking and access.
- Provide additional incentives in the TMP.
- Provide for short-term parking and a visitor drop-off area.

Proposed Exchange:

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The Times proposed a property exchange for the vacation. Four properties were anticipated to be offered as an exchange for the street right-of-way. Two of the parcels were identified as being suitable for development as low-income housing. The other two parcels are adjacent to Cascade Park and have been identified by Parks as being a desirable acquisition for expanding the existing park. In addition, the Times was also proposing, separate from the vacation conditions, to provide another parcel to SHRG for low-income housing development.

Exchange Parcels:

The Casa Pacifica project, to be located at Minor and Republican, consists of 65 units of low and moderate income housing. The project, to be developed by SHRG, received a fund reservation from the 1986 Housing Levy Funds under the "Small Family, Mixed Income Construction Program". The project will receive $1.4 million in City funds. The project is scheduled to begin in September and the property transfer from the Times is needed to secure the project site. Some project funds can evaporate if the project is not begun in a timely manner.

The New Lakeview project to be developed by LIHI, consists of 45 units of low and moderate income housing. The project is intended to be replacement housing for housing demolished during the Fred Hutchinson expansion last year. Approximately $2.8 million in City funds is slated for the New Lakeview. The property transfer will allow LIHI to gain site control and allow the project to begin.

The Parks Department has gone through an extensive community process with the surrounding community and has strong support for the expansion of the park. Parks is concerned the opportunity for acquisition may be lost if these parcels are not acquired soon. Parks has some funds for the improvement of Cascade Park in its 1996 budget.

Ten-year Development Timeline:

The Times requested and was granted a ten-year time frame in which to develop its new office building and printing plant. Because of the long development time frame, there was an interest in moving forward with the vacation and property exchange in order to facilitate the low-income housing development and the Cascade Park expansion.

Issues:

Given the complexity and unusual nature of the project a number of issues are currently being negotiated. Here is a list of some of the issues identified with this project:

1. Disparity of Value: at the time the property exchange was proposed, it was assumed that the street right-of-way and the four parcels were comparable in value. The appraisal has determined that the parcels offered actually exceed the value of the vacated street.

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The street right-of-way has a total market value of $1,977,000.

The vacation fee, one-half of the appraised value, is $988,000.

The parcels at Harrison and Minor for housing are appraised at $648,000.

The parcels at Pontius and Minor for Parks are appraised at $600,000.

In order to resolve the disparity, the Seattle Times proposes to offer an option to LIHI to acquire the property at the fair market value of $648,000. The Times is willing to offer a six-month option to LIHI. The Seattle Times would then pay the vacation fee by providing us the two parks properties valued at $600,000 and a cash payment of $388,000 (to equal the vacation fee of $988,000).

2. Unusual Process for Deeds: The Times has proposed that the deeds to the property being transferred to the City be placed in escrow until the final vacation ordinance has been passed. Normally, the vacation ordinance is not presented to the Council until all the vacation conditions have been satisfied, this includes payment of the vacation fee. If the deeds are placed in escrow rather than recorded with King County the vacation ordinance will obviously not be able to include the recording number. To do this an additional ordinance would be needed once the deeds are recorded to connect the paper trail between the vacation and deed recording. While the Times has offered to pay for the escrow agent, we feel that placing the deeds in escrow is an unnecessary step, and project costs could be reduced if this step were eliminated.

3. Day Care Property: One of the parcels proposed for Parks use has an existing day care center. The Times has an annual lease with the day care center which is renewable for an additional three years. Additional review of the lease and insurance policies, and environmental site work still needs to be done on this property. This is normal due diligence that would occur with any acquisition.

4. Street License: By vacating the street now (in order to get the exchange parcels) there is a need to create a mechanism for continued public use of the streets until the Times begins work on the new project. A number of issues have been resolved to determine the form of the license, with only minor points remaining.

Recommendations: While much of this is unusual we feel that they can be worked through with the Seattle Times agents. We are requesting preliminary approval that allows us to finalize the transaction with regard to the following elements

- Accept the Cascade Parks Parcels and $388,000 in cash to be used to purchase the housing site.
- Allow the Seattle Times to grant LIHI an option to purchase the housing site.
- Accept the Cascade Park site subject to normal due diligence and City review of the Daycare lease, insurance.

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- Finalize the arrangement for a[illegible] the license fo[illegible] streets. .

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The estimated market values of the property rights appraised, subject to the assumptions and limiting conditions contained herein, as of May 3, 1996, are as follows:

Street Vacations

Parcel A - Portion of Boren Avenue North from the north margin of Denny Way to the south margin of John Street; containing approximately 23,760 SF at $45.00/SF (Rounded) **$1,069,000**

Parcel B - Portion of John Street from the east margin of Boren Avenue North to the west margin of Fairview Avenue North, containing approximately 20,188 SF at $45.00/SF (Rounded) **$908,000**

Total Market Value Estimate As If Random Areas in the Block **$1,977,000**

In recognition of the City's street vacation policy, a 50% discount is applied to arrive at a street vacation fee of **$988,000**

Conveyance Properties

Parcel C - NW Corner Harrison Street and Minor Avenue North, a paved, 52-space surface parking lot (Parcel No. 246740-0150) **$648,000**

Parcel D - 309-311 Pontius Avenue North and 306-310 Minor Avenue North, known as Cascade Children's Corner daycare and adjacent playyard (Parcel Nos. 246740-0370 and 246740-0355) **$600,000**

Respectfully submitted,

Heidi A. Klansnic

Heidi A. Klansnic
State Certified General Real Estate Appraiser
KL-AN-SH-A357CD

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7/12/96
GBH

ORDINANCE 118223

AN ORDINANCE relating to land use and zoning, approving a Development Agreement for property owned by The Seattle Times Company located at 1100 Denny Way and authorizing and requesting the Mayor to enter into the Development Agreement on behalf of the City of Seattle. (Appl. 9402336)

WHEREAS, The Seattle Times Company ("The Times") is the owner of certain real property located at 1100 Denny Way, in Seattle, King County, Washington; and

WHEREAS, The Times has requested and received City approvals for demolition of the existing building on the property and construction of a new printing plant and office complex and parking garage for the Times (collectively referred to as the "Times Project"); and

WHEREAS, The Times has requested a Development Agreement with the City of Seattle, as authorized under RCW 36.70B.170, et seq., fixing development standards and approvals for the Times Project for a period of ten (10) years; and

WHEREAS, the Department of Construction and Land Use ("DCLU") has reviewed the request for a Development Agreement and recommends that the City enter into a Development Agreement with The Times, subject to the terms and conditions contained in DCLU's proposed Development Agreement; and

WHEREAS, the City Council's Business, Economic and Community Development Committee reviewed DCLU's recommendation and the proposed Development Agreement and held a public hearing to take comments on DCLU's recommendation; and

WHEREAS, the Business, Economic and Community Development Committee then voted to recommend that the full Council approve the Development Agreement and authorize and request the Mayor to execute the Development Agreement on behalf of the City of Seattle; Now, Therefore,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The Seattle Times Company ("The Times") is the owner of the property legally described as:

9608071780
9608071780 03:46:00 PM KING COUNTY RECORDS 012 PG1 19.00
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PARCEL A:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9 AND 10 IN BLOCK 99 OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

TOGETHER WITH THE EAST 1/2 OF VACATED ALLEY ADJOINING SAID LOTS 1 AND 2;

AND TOGETHER WITH THAT PORTION OF THE VACATED ALLEY LYING BETWEEN SAID LOTS 3, 4, 6, 7, 9 AND 10;

EXCEPT THAT PORTION OF SAID LOTS 8, 9 AND 10 CONDEMNED IN KING COUNTY SUPERIOR COURT CAUSE NO. 162246 FOR TERRY AVENUE NORTH;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL B:

LOTS 1, 2, 4, 5, 7 AND 8 IN BLOCK 111 OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

EXCEPT THAT PORTION OF SAID LOTS 7 AND 8 CONVEYED TO THE CITY OF SEATTLE FOR DENNY WAY BY DEED RECORDED UNDER RECORDING NO. 8906150319;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL C:

LOTS 1 THROUGH 4 AND 7 THROUGH 12 IN BLOCK 109; AND LOTS 7 THROUGH 12 IN BLOCK 110, ALL IN D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

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ACTING

TOGETHER WITH LOTS 3 AND 6 IN BLOCK 111 OF MAP OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE, AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 50, RECORDS OF KING COUNTY;

AND TOGETHER WITH THOSE PORTIONS OF THE DONATION CLAIM OF D.T. DENNY AND LOUISA DENNY, HIS WIFE, AND GOVERNMENT LOT 7 IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST W.M., LYING WESTERLY OF FAIRVIEW AVENUE NORTH, AS CONDEMNED IN KING COUNTY SUPERIOR COURT CAUSE NO. 204496, AS PROVIDED BY ORDINANCE NO. 51975, AND DESCRIBED AS FOLLOWS:

1) THAT PORTION LYING EASTERLY OF THE ALLEY IN SAID BLOCK 109 AND SOUTHERLY OF LOT 4 IN SAID BLOCK 109 AND NORTHERLY OF THOMAS STREET AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 2103211;

2) THAT PORTION LYING SOUTHERLY OF THOMAS STREET AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 2103211, NORTHERLY OF JOHN STREET, AND EASTERLY OF THE ALLEY IN SAID BLOCK 110;

3) THAT PORTION LYING SOUTHERLY OF JOHN STREET, NORTHERLY OF DENNY WAY, AS CONVEYED BY DEED RECORDED UNDER RECORDING NO. 8608280677 AND EASTERLY OF SAID BLOCK 111 OF MAP OF GANGLOFF'S ADDITION TO THE CITY OF SEATTLE;

AND TOGETHER WITH VACATED ALLEYS IN BLOCKS 109 AND 110 OF SAID PLAT OF D.T. DENNY'S 5TH ADDITION, VACATED UNDER SEATTLE ORDINANCES 92708 AND 89750, RESPECTIVELY;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL D:

LOTS 1, 2, 3 AND 4 IN BLOCK 100 OF D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

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ACTING CITY CLERK

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TOGETHER WITH THAT PORTION OF THE VACATED ALLEY LYING NORTHERLY OF THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 4 AND THE EAST[illegible]Y EXTENSION OF THE SOUTHERLY LINE OF LOT 9 IN SAID BLOCK [illegible]00;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

PARCEL E:

LOTS 5 AND 6 IN BLOCK 100 OF D.T. DENNY'S 5TH ADDITION TO NORTH SEATTLE, AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 202, RECORDS OF KING COUNTY;

SITUATE IN THE CITY OF SEATTLE, COUNTY OF KING, STATE OF WASHINGTON.

Section 2. The Development Agreement attached to this Ordinance as Attachment A, which has been signed by The Times and by which The Times and the City of Seattle establish and agree to development standards for the Times Project for a period of ten (10) years is hereby approved. The Mayor is authorized and requested to sign the Development Agreement on behalf of the City of Seattle.

Section 3. The City Clerk is hereby authorized and directed to file a copy of said Development Agreement and of this Ordinance at the King County Records and Elections Division, to file the original of the Development Agreement with this Ordinance at the City Clerk's Office, to place copies of the Development Agreement and this Ordinance in C.F. 300224 and C.B. 111151, and to deliver copies of the same to the Director of the Department of Construction and Land Use and the King County Assessor's Office.

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ACTING CITY CLERK

30022402.DOC (Ver. 1)
7/12/96
GBH

Section 4. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

PASSED by the City Council of the City of Seattle this 22nd day of July, 1996, and signed by me in open session in authentication of its passage this 22nd day of July, 1996.

Jan Drago
President of the City Council

Approved by me this _____ day of _____, 1996.

_____
Mayor

Filed by me this 30 day of July, 1996.

Margaret Carter
City Clerk

(Seal)

STATE OF WASHINGTON
COUNTY OF KING } ss
CITY OF SEATTLE

I, JUDITH E. PIPPIN, CITY CLERK OF THE CITY OF SEATTLE, DO HEREBY CERTIFY THAT THE WITHIN AND FOREGOING IS A TRUE AND CORRECT COPY OF Ordinance 118223

AS THE SAME APPEARS ON FILE, AND OF RECORD IN THIS DEPARTMENT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED THE SEAL OF THE CITY OF SEATTLE, THIS 2nd day of August, 1996

JUDITH E. PIPPIN
CITY CLERK

BY: Margaret Carter
DEPUTY CLERK

9608071780

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is entered into by the SEATTLE TIMES COMPANY, a Delaware corporation ("The Times"), and the CITY OF SEATTLE, a Washington municipal corporation ("City"), to establish development standards for The Times Project as provided herein.

RECITALS

WHEREAS, The Times owns the real property legally described in Exhibit A ("Property"), consisting of an approximately 4.5 block area bounded by Denny Way, Fairview Ave. N., Harrison St. and Terry Ave. N. in the South Lake Union Area of the City; and

WHEREAS, The Times has requested and received City approvals, including project level environmental and zoning review, Landmarks Preservation Board approval, street vacations, skybridge approval, and a zoning redesignation of part of the Property, for demolition of the existing building on the Property and construction of a new printing plant and office complex and parking garage for The Times (collectively referred to as the "Times Project"); and

WHEREAS, the City encourages the public benefits from major private development such as that proposed by the Seattle Times and desires to retain such business enterprises within the City but recognizes that such development requires more than the period contemplated by the City's regulations for single building development to fully accomplish; and

WHEREAS, the City wishes to use the legal authority under Seattle Municipal Code and state law, including the Development Agreement statute adopted in 1995 as part of the Regulatory Reform Act, RCW 36.70B.170, et seq.; and

WHEREAS, the parties desire to establish the development standards for The Times Project for a set period of time through this Development Agreement ; and

WHEREAS, the City Council voted on July 22, 1996 to approve this Agreement;

NOW, THEREFORE, for good and valuable consideration, the adequacy of which is hereby acknowledged, the parties agree as follows:

1. **Establishment of Development Standards.** The following permits, approvals and actions taken by the City and all conditions or other requirements attached to them, as well as existing zoning designations and development standards attached to those zones, existing on the date of the Agreement, shall constitute the Development Standards (collectively "Development Standards") governing the Times Project.

ACTING CITY C

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(a) Contract Rezone, approved in Ordinance No. 118050 (C.F. 300224) establishing a C-2 125' zone, with conditions, for an approximately two block area of the subject site along Denny Way and the accompanying Property Use and Development Agreement (Recording No. 9604050875);

(b) Existing IC-85' zoning for the portion of The Times Project between John St. and Thomas St. and IC-65' for the portion between Thomas St. and Harrison St.;

(c) DCLU Master Use Permit approvals, with associated conditions, issued under project numbers 9402336, 9404082, and 9404083(any revisions to which shall conform to the development standards in (a) or (b), whichever is applicable, unless the City and The Times by mutual agreement apply the development standards associated with the zoning otherwise effective at the time of the revision approval);

(d) Street vacation, with associated conditions, of one block portions of both John St. and Boren St. as approved in Res. 29225 found in C.F. 300309 on December 18, 1995;

(e) Skybridge approval, with associated conditions, over Thomas St. between a parking garage and the remainder of The Times' site, approved in Res. 29250, found in C.F. 300227, on December 18, 1995; and

(f) Seattle Landmark Board Controls and Incentives established in Ordinances 118046 and 118047, and Certificates of Approval No. LPB 184/95, LPB 214/95 issued with regard the Troy Laundry Building and the existing Seattle Times Building .

2. **Development Period.** The Development Standards designated in subparagraphs (a), (b) and (c) of paragraph 1. above shall remain unchanged and shall apply in full force and effect for development of the project approved under the permits and approval identified above for ten (10) years following the effective date of this Agreement ("Development Period"). During the Development Period, The Times shall have the right to satisfy and complete all conditions of approval and obtain issuance of permits (subparagraphs (c) and (e)) and obtain a street vacation ordinance (subparagraph (d)). Any revision of the Development Standards designated in subparagraphs (d), (e) and (f) shall be effective according to the applicable ordinances and code provisions.

Notwithstanding the foregoing, the City reserves the right during the Development Period to modify the Development Standards to the extent required by a serious threat to public health or safety.

3. **Successors In Interest.** This Agreement shall be recorded in the records of King County. The agreements and covenants herein shall attach to and run with the Property and be binding upon and inure to the benefit of the parties and their heirs, successors and assigns only for the construction of buildings for, and use of them by, a major metropolitan daily newspaper printing and distribution facility and accessory office and parking facilities; provided this Agreement shall expire and be of no force and effect upon the expiration of the Development Period.

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ACTING CITY CLERK

4. **Amendment.** This Agreement may be amended by written agreement of The Times and approval by the legislative authority of the City by ordinance.

5. **No Precedent.** The conditions contained in this Agreement are based upon the unique circumstances applicable to The Times Project and this Agreement is not intended to establish a precedent for other properties in the City.

6. **Enforcement.** Either party may institute and prosecute a proceeding for specific performance of this Agreement or for any other remedy provided by law.

7. **Governing Law.** This Agreement shall be governed by the laws of the State of Washington.

8. **Effective Date and Term.** This Agreement shall take effect on the date on which the ordinance approving this Agreement takes effect. The term of this Agreement shall continue for a period of ten (10) years following its effective date.

DATED this 17th day of July, 1996.

SEATTLE TIMES COMPANY, a Delaware corporation

BY: H. Mason Sizemore
H. Mason Sizemore
Its President

CITY OF SEATTLE, a municipal corporation

BY: Norman B. Rice
Norman B. Rice
Its Mayor

STATE OF WASHINGTON)
)
COUNTY OF KING)

On this 17th day of July, 1996, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn,

96080714 80

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CITY CLERK

Seattle Times Development Agreement

personally appeared H. Mason Sizemore to me known to be the President, that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Donna R. Eit
NOTARY PUBLIC in and for the State of Washington, residing at Seattle
My commission expires 7-19-97.

STATE OF WASHINGTON)
)
COUNTY OF KING)

On this 30th day of July, 1996, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Norman B. Rice, to me known to be the Mayor of The City of Seattle, the municipal corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

Jill Conners
NOTARY PUBLIC in and for the State of Washington, residing at Sedette, WA
My commission expires 5/21/97.

9608071780

kemp:devagre
rcv/gbh

C.B. 111331 -- ATTACHMENT A

ACTING CITY CLERK

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

TRANSNATION TITLE INSURANCE COMPANY
320 108TH AVENUE N.E.
P.O. BOX 1493
BELLEVUE, WA 98009

Prepared for:

DAVIS WRIGHT TREMAINE

1501 4TH AVE, #2600
SEATTLE, WA 98101
Attn: THOMAS GOELTZ

Transnation No. : 865310
Customer Reference:
Escrow No. :
Seller : CITY OF SEATTLE
Buyer/Borrower : SEATTLE TIMES

By Mark S. Niklason
For service on this order call:
(206) 646-8589/1-800-441-7701
JOHN W. JONES, DAVID P. CAMPBELL
or MARK S. NIKLASON
(FAX #(206) 646-8593)

SUPPLEMENTAL NO. 1 TO THE FIRST COMMITMENT

ATTENTION: This Supplemental contains changes which impact title to property set forth in the above-referenced commitment.

Effective Date: August 19, 1996 at 8:00 A.M.

S C H E D U L E "B"

A) The following is added as Paragraph No. 12:

Terms and Conditions of Seattle Ordinance No. 118223, recorded under Recording No. 9608071780.

EXCEPT AS TO THE MATTERS REPORTED HEREINABOVE, THE TITLE TO THE PROPERTY COVERED BY THIS ORDER HAS N O T BEEN RE-EXAMINED.

---END---

BW:amh

ENCLOSURES:

Sketch
All recorded encumbrances

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LS:lk
10/03/94
(Version 1)

RESOLUTION 29011 ~~[illegible]~~ To Ron Bullard

A RESOLUTION approving acquisition of property in the Cascade Neighborhood and a park planning process for the block that includes Cascade Playground;

WHEREAS, the City approved the expenditure of $868,000 Capital Facility Bond proceeds in REET funds for Open Space, Parks and P-Patch purposes in the South Lake Union area in Ordinance 117100; and

WHEREAS, the City's Department of Housing and Human Services is considering several potential affordable housing projects in the vicinity of Cascade Playground; and

WHEREAS, the City is conducting an Environmental Impact Statement process to examine alternative Seattle Commons proposal and alternatives for South Lake Union; and

WHEREAS, Cascade Playground remains a critical open space and recreational resource in all alternatives being assessed; and

WHEREAS, the City's Department of Construction and Land Use is negotiating with the Seattle Times for a proposed street vacation including the possible exchange of the Times property immediately south of Cascade Playground to the City; and

WHEREAS, there is undeveloped property on the southwest corner of the block that includes Cascade Playground that is currently available for purchase; and

WHEREAS, the Cascade Neighborhood Council is currently conducting a neighborhood planning process; and

WHEREAS, the Cascade Neighborhood Council has submitted a resolution seeking City purchase of the southwest corner property for P-Patch purposes; and

WHEREAS, there is a need to examine park development options within the block that includes the Cascade Playground.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THE MAYOR CONCURRING, AS FOLLOWS:

The Department of Parks and Recreation is authorized to:

1. Proceed with acquisition of the southwest corner property; such property to be acquired for general municipal purposes pending the outcome of the park planning process authorized in paragraph (2) below.

2. Initiate a park planning process essentially as outlined in the attachment to examine park and P-patch development alternatives for the entire block that includes Cascade Playground.

3. Return to the City Council at such time as a specific acquisition proposal is completed for the Southwest corner property.

ACTING CITY CLERK

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LS:ls
10/03/94
(Version 1)

4. Return to the City Council when the Park planning process is completed at such time to recommend which City department should own the southwest corner property and what development actions should be financed from the Capital Facility Bond proceeds.

Passed by the City Council the 17 day of Oct., 1994, and signed by me in open session in authentication of its passage this 17 day of Oct., 1994.

Jim Street
President of the City Council

Filed by me this 24 day of Oct, 1994

Judith E. Pigott
City Clerk

THE MAYOR CONCURRING

Norman B. Rice
NORMAN B. RICE, MAYOR

ACTING CITY CLERK

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moiragray/mg
boren/johnrededication
12/04/02
Version 3

ORDINANCE _____

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365, said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

WHEREAS, the Seattle Times petitioned the City of Seattle in 1996 to vacate portions of Boren Avenue and John Street in order to incorporate the street areas into the expansion of its printing plant and related development, (Clerk File 300309); and

WHEREAS, the City of Seattle granted said petition and vacated the streets under Ordinance 118365; and

WHEREAS, as part of the street vacation process, the City of Seattle and the Seattle Times entered into a Street Vacation Agreement, authorized by Ordinance 118254, which provided for the reconveyance of the street areas in the event that the Times did not build the project for which the vacation was granted; and

WHEREAS, the Street Vacation Agreement, authorized by Ordinance 118254, set out the terms of timing, notification and repayment of the street vacation fee in the event of reconveyance; and

WHEREAS, the Seattle Times has notified the City of Seattle under the terms of the Street Vacation Agreement that it will not proceed with the original development and is invoking Section 5. of the Agreement, providing for the reconveyance of the right-of-way, repayment of the vacation fee and termination of a related Street License and Utility Reservation; and

WHEREAS, the easement dedication for these portions of Boren Avenue North and John Street are being held in escrow account #672597KA at LandAmerica Transnation Title Insurance Company at 1200 6th Avenue, Seattle, WA; and

WHEREAS, funds from the General Subfund are designated for repayment; NOW, THEREFORE,

ACTING CITY CLERK

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The easement dedication, executed by the Seattle Times Company and held in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, is hereby accepted for street and utility purposes in the form attached as Attachment A. The City Clerk is hereby directed to place copies of the easement dedication upon its recording in this ordinance file and in Clerk File 300309.

Section 2. The property therein described in said easement dedication is placed under the jurisdiction of the Seattle Department of Transportation and is laid off and dedicated as Boren Avenue and John Street.

Section 3. In order to pay for necessary costs and expenses incurred or to be incurred in 2003, but for which insufficient appropriations were made, the appropriations for the following in the 2003 Budget are increased from the fund shown as follows:

Fund	Department	Budget Control Level	Amount
General Subfund (00100)	Finance General	Seattle Times Street Vacation (QTBD)	$1,188,109
Total			**$1,188,109**

Section 4. The Street License and Utility Reservation Termination Agreement is hereby accepted and attached as Attachment B, and the Mayor is authorized to sign the same for recording by the escrow agent.

ACTING CITY CLERK

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moiragray/mg
boren/johnrededication
12/04/02
Version 3

Section 5. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by three-fourths (3/4) vote of all the members of the City Council the ____ day of _____, 2003, and signed by me in open session in authentication of its passage this _____ day of _____, 2003.

_____
President _____of the City Council

Approved by me this ____ day of _____, 2003.

_____
Gregory J. Nickels, Mayor

Filed by me this ____ day of _____, 2003.

_____
City Clerk

(Seal)

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CITY CLERK

STATE OF WASHINGTON – KING COUNTY

--ss.

156023
City of Seattle,Clerk's Office

No. ORD IN FULL

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:ORDINANCE 121088

was published on

3/18/2003

J. Steele

Subscribed and sworn to before me on

3/18/2003

Melissa Pascua

Notary public for the State of Washington, residing in Seattle

MELISSA M. PASCUA
COMMISSION EXPIRES
NOTARY
PUBLIC
NOV 21, 2004
STATE OF WASHINGTON

Affidavit of Publication

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

State of Washington, King County

City of Seattle

ORDINANCE 121088

AN ORDINANCE accepting an easement dedication for street and utility purposes from the Seattle Times Company for portions of Boren Avenue North and John Street previously vacated in Ordinance 118365; said easement has been signed by the Seattle Times Company and deposited in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, will be placed under the jurisdiction of Seattle Department of Transportation and rededicated and laid off as portions of Boren Avenue North and John Street; appropriating funds from the General Subfund for the repayment of the Vacation Fee as required by Ordinance 118254, and accepting the termination of the Street License and Utility Reservation, in relation herein.

WHEREAS, the Seattle Times petitioned the City of Seattle in 1998 to vacate portions of Boren Avenue and John Street in order to incorporate the street areas into the expansion of its printing plant and related development, (Clerk File 300309); and

WHEREAS, the City of Seattle granted said petition and vacated the streets under Ordinance 118365; and

WHEREAS, as part of the street vacation process, the City of Seattle and the Seattle Times entered into a Street Vacation Agreement, authorized by Ordinance 118254, which provided for the reconveyance of the street areas in the event that the Times did not build the project for which the vacation was granted; and

WHEREAS, the Street Vacation Agreement, authorized by Ordinance 118254, set out the terms of timing, notification and repayment of the street vacation fee in the event of reconveyance; and

WHEREAS, per the Street Vacation Agreement authorized by Ordinance 118254, upon reconveyance the City is required to repay the street vacation fee of $988,000 plus an allowance for foregone interest calculated by inflating the street vacation fee to current dollars using the Consumer Price Index, All Urban Seattle Metro ('82-'84=100) to the expected date of repayment, anticipated to be April 10, 2003; and

WHEREAS, the Seattle Times has notified the City of Seattle under the terms of the Street Vacation Agreement that it will not proceed with the original development and is invoking Section 5. of the Agreement, providing for the reconveyance of the right-of-way, repayment of the vacation fee and termination of a related Street License and Utility Reservation; and

WHEREAS, the easement dedication for these portions of Boren Avenue North and John Street are being held in escrow account #672597KA at LandAmerica Transnation Title Insurance Company at 1200 6th Avenue, Seattle, WA; and

WHEREAS, funds from the General Subfund are designated for repaymnt; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The easement dedication, executed by the Seattle Times Company and held in escrow account number 672597KA at LandAmerica Transnation Title Insurance Company, is hereby accepted for street and utility purposes in the form attached as Attachment A. The City Clerk is hereby directed to place copies of the easement dedication upon its recording in this ordinance file and in Clerk File 300309.

Section 2. The property therein described in said easement dedication is placed under the jurisdiction of the Seattle Department of Transportation and is laid off and dedicated as Boren Avenue and John Street.

Section 3. In order to pay for necessary costs and expenses incurred or to be incurred in 2003, but for which insufficient appropriations were made, the appropriations for the following in the 2003 Budget are increased from the fund shown as follows:

Fund — Department — Budget Control Level — Amount.

General Subfund (00100) — Finance General — Seattle Times Street Vacation (QTBD) — $1,195,614.43.

Total — $1,195,614.43.

Section 4. The Street License and Utility Reservation Termination Agreement is hereby accepted and attached as Attachment B, and the Mayor is authorized to sign the same for recording by the escrow agent.

Section 5. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by three-fourths (3/4) vote of all the members of the City Council the 10th day of March, 2003, and signed by me in open session in authentication of its passage this 10th day of March, 2003.

PETER STEINBRUECK,

President of the City Council.

Approved by me this 11th day of March, 2003.

GREGORY J. NICKELS,

Mayor.

Filed by me this 12th day of March, 2003.

(Seal) SCOTT CLINE,

City Clerk.

Publication ordered by JUDITH PIPPIN, City Clerk.

Date of publication in the Seattle Daily Journal of Commerce, March 18, 2003.

3/18(150023)

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