

RESOLUTION No. 30865

A RESOLUTION authorizing the Director of the Office of Housing to enter into a contract between the City of Seattle and Lothlorien Apartments, LLC, outlining the terms and conditions for eligibility for a tax exemption for property at 4730 University Way N.E. in Seattle, Washington under Seattle's 2004 Multifamily Housing Property Tax Exemption Program, Chapter 5.73 SMC.

*Rasmusen*

*Law Department*

Introduced:	APR 17 2006	By:	RASMUSSEN
Referred:	APR 17 2006	To:	Housing, Human Services & Health
Referred:		To:	
Reported:	8-7-06		
Passed:	8-7-06	Signed:	8-7-06
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5/16/06 HSCD  
8/1/06 Passed 3-0 TR, RM, SC  
8-7-06 Adopted 9-0

*dfc*



RESOLUTION 30865

A RESOLUTION authorizing the Director of the Office of Housing to enter into a contract between the City of Seattle and Lothlorien Apartments, LLC, outlining the terms and conditions for eligibility for a tax exemption for property at 4730 University Way N.E. in Seattle, Washington under Seattle's 2004 Multifamily Housing Property Tax Exemption Program, Chapter 5.73 SMC.

WHEREAS, Lothlorien Apartments, LLC, has submitted a complete application for a multifamily housing tax exemption as required by Chapter 5.73 SMC, proposing to construct multifamily housing known as the Lothlorien Apartments (the "Project"), on property located at 4730 University Way N.E. in Seattle, legally described as follows:

LOTS 19-24, BLOCK 2, UNIVERSITY HEIGHTS, ACCORDING TO  
THE PLAT THEREOF, RECORDED IN VOLUME 9 OF PLATS, PAGE  
41, IN KING COUNTY, WASHINGTON;

EXCEPT THE SOUTH 24 FEET OF SAID LOT 19. SITUATE IN THE  
COUNTY OF KING, STATE OF WASHINGTON

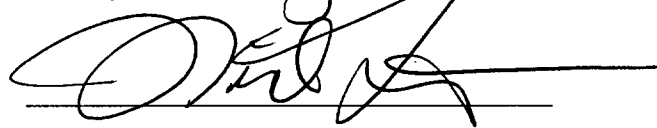
hereinafter referred to as the "Property"; and

WHEREAS, the Director of the Office of Housing has determined the project, if completed as proposed, will comply with the provisions of SMC 5.73.040 and, in accordance with SMC 5.73.060(A) has approved the application for tax exemption for the proposed project; NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THE  
MAYOR CONCURRING, THAT:**

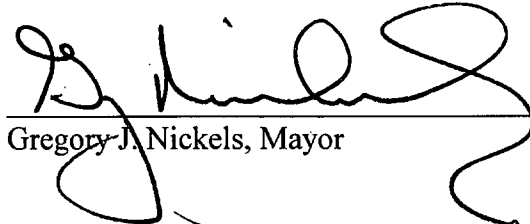
The Director of the Office of Housing is authorized to enter into a contract with Lothlorien Apartments, LLC, or its heirs, successors and assigns that own the Project, in substantially the form attached as Exhibit A.

Adopted by the City Council the 7<sup>th</sup> day of August, 2006, and signed by me in  
open session in authentication of its adoption this 7<sup>th</sup> day of August, 2006.



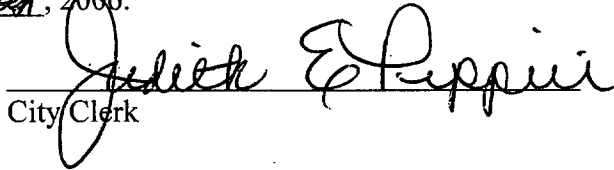
President \_\_\_\_\_ of the City Council

THE MAYOR CONCURRING:



Gregory J. Nickels, Mayor

Filed by me this 15<sup>th</sup> day of August, 2006.

  
City Clerk

(Seal)

Exhibit A: Multifamily Housing Limited Property Tax Exemption Agreement

## MULTIFAMILY HOUSING LIMITED PROPERTY TAX EXEMPTION AGREEMENT

THIS AGREEMENT is entered into on the date signed below between Lothlorien Apartments, LLC, a Washington limited liability company, by W.J. Thomas Ferguson, its managing member, referred to as "Applicant," and The City of Seattle, Washington, a municipal corporation, referred to as "City".

### Recitals.

1. Applicant has applied for a limited property tax exemption as provided for in Chapter 84.14 RCW and Chapter 5.73 SMC for multifamily residential rental housing in the University District N.W. Residential Target Area, and the Director of the Office of Housing has approved the application; and
2. Applicant has submitted to the City preliminary site plans and floor plans for new multifamily residential housing to be constructed as part of a mixed-use project ("the Project") on property situated at 4730 University Way N.E. in Seattle, Washington, and described more specifically as follows:

LOTS 19-24, BLOCK 2, UNIVERSITY HEIGHTS, ACCORDING TO  
THE PLAT THEREOF, RECORDED IN VOLUME 9 OF PLATS,  
PAGE 41, IN KING COUNTY, WASHINGTON;

EXCEPT THE SOUTH 24 FEET OF SAID LOT 19. SITUATE IN  
THE COUNTY OF KING, STATE OF WASHINGTON

hereafter referred to as the "Property"; and

3. Applicant is the owner of the Property; and
4. No existing rental housing building that contained four or more occupied dwelling units was demolished on the Property within 18 months prior to Applicant's submission of its application for limited property tax exemption; and
5. The City has determined that the Multifamily Housing will, if completed, occupied, and owned as proposed, satisfy the requirements for a Final Certificate of Tax Exemption.





NOW, THEREFORE, in consideration of the mutual promises herein, City and Applicant do mutually agree as follows:

1. Conditional Certificate of Acceptance of Tax Exemption.

City agrees, upon execution of this Agreement following approval by the City Council, to issue a Conditional Certificate of Acceptance of Tax Exemption ("Conditional Certificate"), which Conditional Certificate shall expire three (3) years from the date of approval of this Agreement by the Council, unless extended by the Director as provided in SMC 5.73.070. Applicant understands and agrees that this Agreement and the Conditional Certificate based thereon pertain to rental housing, and that in the event that individual residential units are sold as condominiums, this Agreement is not binding on the parties, and any Conditional Certificate issued pursuant to this Agreement shall be rendered invalid. For the purposes of this Agreement, a sale will be deemed to have occurred when an instrument transferring title to an occupant or proposed occupant of an individual residential unit is recorded.

2. Agreement to construct Multifamily Housing.

a. Applicant agrees to construct the Project on the Property, including the multifamily housing, substantially as described in the site plans, floor plans, and elevations attached hereto, subject to such modifications thereto as may be required to comply with applicable codes and ordinances, including the design review process. In no event shall Applicant provide fewer than four new dwelling units designed for permanent residential rental occupancy, nor shall permanent residential rental housing comprise less than fifty percent of the gross floor area of the Project constructed pursuant to this Agreement.

b. Applicant agrees to construct the Project on the Property, including the multifamily housing, and to comply with all applicable zoning requirements, land use regulations, and building and housing code requirements contained in SMC Titles 22, 23, and 25. Applicant further agrees that approval of this Agreement by the City Council, its execution by the Director of Housing, or issuance of a Conditional Certificate by the City pursuant to SMC chapter 5.73 in no way constitutes approval of proposed improvements on the Property with respect to applicable provisions of SMC Titles 22, 23, and 25 or obligates the City to approve proposed improvements.

c. Applicant agrees that the multifamily housing will be completed within three years from the date of approval of this Agreement by the Council, unless extended by the Director for cause as provided in SMC 5.73.070.



3. Agreement to provide affordable housing.

a. Applicant agrees that, for the entire period of time for which the multifamily housing receives a tax exemption, a certain minimum number of the residential units in the Project shall be rented at an Affordable Rent to Income Eligible Occupants. There are three available options for complying with this requirement: 1) 20% of units to be rented at Affordable Rents to tenants whose Household Annual Income at initial occupancy is no greater than sixty percent (60%) of Median Income; 2) 25% of units to be rented at Affordable Rents to tenants whose Household Annual Income at initial occupancy is no greater than 65% of the Median Income; or 3) 30% of units to be rented at Affordable Rents to tenants whose Household Annual Income at initial occupancy is no greater than 70% of the Median Income. For purposes of this Agreement, Affordable Rent means that the annual rent for the unit does not exceed 30% of: 1) 60%; 2) 65%; or 3) 70% of the Median Income, depending on which option above Applicant chooses. Median Income means annual family median income for the Seattle-Bellevue-Everett Primary Metropolitan Statistical Area, as published from time to time by HUD, and as adjusted for household size according to the method used by HUD for income limits in subsidized housing. For purposes of rent limits, Median Income generally is adjusted according to the presumed family size based on the number of bedrooms in a unit, consistent with HUD rules for the HOME program. The method for calculating the applicable income limits is determined by the Director by rule.

Applicant must designate in writing to the City which of the 3 options listed above the multifamily housing will comply with, no later than the date of application for the Final Certificate of Tax Exemption.

b. Applicant is responsible for verifying the income of households occupying Affordable Units no later than the date of initial occupancy.

(1) For purposes of this Agreement, Household Annual Income means the aggregate annual income of all persons over eighteen (18) years of age residing within the same household for a period of at least one month.

(2) Prospective tenants of Affordable Units shall be advised of the applicable definition of annual income at the time they are provided with an application for tenancy.

(3) For purposes of this Agreement, Household Annual Income of prospective tenants shall be calculated by projecting the income anticipated to be



received over the twelve-month period following the date of initial occupancy, based on the prevailing rate of income of each person at the time of income verification, which shall be no more than six months prior to the date of initial occupancy.

(4) Documentation of tenant income eligibility for Affordable Units shall be obtained by Applicant or Applicant's agent and maintained on file for audit or inspection through the term of the tenancy, and for one calendar year thereafter. Documentation shall include, at a minimum, an application signed by the prospective tenant declaring monthly or annual income, and certifying that the information thereon is correct, and evidence of current income.

c. Applicant agrees to make good faith efforts to rent all vacant Affordable Units. Applicant shall comply with all applicable fair housing and nondiscrimination laws, ordinances and regulations.

d. Applicant agrees to rent Affordable Units only pursuant to a form lease or rental agreement prepared by Applicant. Applicant shall provide a copy of the form of lease currently in use to the City promptly upon any request by the City. The form lease or rental agreement shall comply with all applicable laws; shall not include any provisions prohibited by applicable laws or regulations; shall prohibit subletting or assignment of the lease without the express written approval of Applicant, which approval shall not be granted by Applicant if the result would be any violation of the requirements of this Agreement to provide Affordable housing; and shall state that information about the Affordable Housing requirements pursuant to SMC Chapter 5.73 is available from the Office of Housing.

e. Applicant agrees that the mix and configuration of the Affordable Units shall be substantially proportional to the mix and configuration of the total housing units in the Project, provided that all units of two or more bedrooms may be combined into a single category for the purpose of compliance with this provision. If the Project contains more than one building, Applicant agrees that all of the Affordable Units will not be located in the same building.

f. Applicant agrees that the Affordable Units shall have substantially the same level of interior fixtures and quality of finish as the other housing units in the Project.

#### 4. Right of First Offer

a. By execution of this Agreement Applicant hereby grants to The City or its assignee, beginning on the date the Final Certificate of Tax Exemption is issued and





continuing throughout the entire period of the limited property tax exemption and for one additional year thereafter, a right of first offer under terms and conditions contained in this paragraph and consistent with SMC 5.73.040(G). Applicant agrees that this right of first offer is, and is intended to be, binding upon Applicant and any successors and assigns.

b. Applicant agrees on behalf of itself and all successors, heirs and assigns, to inform the City in writing, consistent with the notice provisions of paragraph 15 of this Agreement, of Applicant's intent to sell the multifamily housing at least 30 days prior to placing the multifamily housing on the market for sale or taking any action to sell the multifamily housing.

c. Applicant agrees that the City or its assignee has twenty (20) days after receipt of the notice of intent to sell the multifamily housing to present Applicant with a written offer setting forth the price, terms and conditions under which the City or its assignee is prepared to purchase the multifamily housing or the Property.

d. Upon notice from Applicant that the offer has been received, the City or its assignee has thirty (30) calendar days in which to enter into a real estate purchase and sales agreement with Applicant containing the price, terms and conditions described in the offer or other price, terms and conditions agreed to by the parties.

e. In the event that Applicant submits a notice of intent to sell to the City and either the City or its assignee does not submit an offer within the permitted timeframe, or the City or its assignee submits an offer but no sale to the City or its assignee occurs for reasons not the fault of Applicant, The City agrees that Applicant does not, with the exception provided below, have any further obligation to offer the multifamily housing for sale to the City for a period of one (1) year from the date the notice of intent to sell is received by the City. In the event, however, that the City or its assignee makes an offer to purchase the multifamily housing but no sale occurs, Applicant may not offer the multifamily housing for sale to a third party at a price or under terms and conditions more favorable to the buyer than the terms offered by the City or its assignee for a period of one (1) year from the date the offer is received by Applicant.

##### 5. Requirements for Final Certificate of Tax Exemption.

Applicant may, upon completion of the multifamily housing and upon issuance by the City of a temporary or permanent certificate of occupancy, request a Final Certificate of Tax Exemption. The request shall be in writing directed to the City's Office of Housing and be accompanied by the following:



- a. A statement of expenditures made with respect to each multifamily housing unit and the total expenditures made with respect to the entire Project;
- b. A description of the completed work and a statement of qualification for the exemption;
- c. Documentation that the multifamily housing was completed within the required three-year period or any authorized extension and in compliance with the terms of this Agreement;
- d. Information regarding Applicant's compliance with the affordability requirements in SMC 5.73.040 and this Agreement, which shall include the following:
  - (1) Designation of the Affordable Housing option Applicant will follow;
  - (2) Identification of all Affordable Units, whether rented or held vacant to be rented by Income Eligible Occupants;
  - (3) Rents (or offering rents, as applicable) for all Affordable Units;
  - (4) A copy of the application form used for rental of Affordable Units; and
  - (5) A copy of the form of lease or rental agreement to be used for Affordable Units; and
- e. Any such further information that the Director of the Office of Housing deems necessary or useful to evaluate eligibility for the Final Certificate of Tax Exemption.

6. Agreement to Issue Final Certificate.

The City agrees to file a Final Certificate of Tax Exemption with the King County Assessor within forty (40) days of submission of all materials required by paragraph 5, if Applicant has:

- a. Successfully completed the multifamily housing in accordance with the terms of this Agreement and SMC chapter 5.73;
- b. Filed a request for a Final Certificate of Tax Exemption with the Office of Housing and submitted the materials described in Paragraph 5 above;
- c. Paid to the City a fee in the amount of \$150.00 to cover the Assessor's administrative costs; and



d. Met all other requirements provided in SMC chapter 5.73 SMC for issuance of the Final Certificate of Tax Exemption.

7. Annual Certification.

Within thirty (30) days after the first anniversary of the date the City filed the Final Certificate of Tax Exemption and each year thereafter for a period of ten (10) years, Applicant agrees to file a certification or declaration with the Director of the Office of Housing, verified upon oath or affirmation, with respect to the accuracy of the information provided therein, containing the following:

- a. A statement of the occupancy and vacancy of the multifamily housing units during the previous year;
- b. A statement that the multifamily housing has not changed use since the date of filing of the Final Certificate of Tax Exemption,
- c. A statement that the multifamily housing continues to be in compliance with this Agreement and the requirements of SMC chapter 5.73;
- d. A description of any improvements or changes to the Project made after the filing of the Final Certificate or the previous certification; and
- e. Information and documentation sufficient to demonstrate, to the satisfaction of the Director of the Office of Housing, compliance with the affordability requirements of SMC 5.73.040(G) and this Agreement, which shall, at minimum, include the following:
  - (1) Identification of each Affordable Unit, and any substitution of Affordable Units during the previous year.
  - (2) For each Affordable Unit that was initially occupied or that had a change of tenancy during the previous year, the date of each tenant's initial occupancy, the household size and Household Income of each tenant household at initial occupancy, and the rent charged at initial occupancy.
  - (3) For any Affordable Units with turnover during the previous calendar year, the date on which any tenancy was terminated, and the time during which the unit remained vacant.





(4) The current contract rent on the anniversary date of the Final Certificate of Tax Exemption for each unit of multifamily housing exempt from property taxes.

8. No violations for duration of exemption.

For the duration of the exemption granted under SMC chapter 5.73, Applicant agrees that the Project and the Property will have no violations of applicable zoning requirements, land use regulations, and building and housing code requirements contained in SMC Titles 22, 23, and 25 for which the Department of Planning and Development or its functional successor shall have issued a notice of violation, citation or other notification that is not resolved by a certificate of compliance, certificate of release, withdrawal, or another method that proves either compliance or that no violation existed, within the time period for compliance, if any, provided in such notice of violation, citation or other notification or any extension of the time period for compliance granted by the Director of the Department of Planning and Development.

9. Notification of transfer of interest or change in use.

Applicant agrees to notify the Director of the Office of Housing within thirty (30) days of any transfer of Applicant's ownership interest in the Project or the Property. Applicant further agrees to notify the Director of the Office of Housing and the King County Assessor within sixty (60) days of any change of use of any or all of the multifamily housing on the Property to another use. Applicant acknowledges that such a change in use may result in cancellation of the tax exemption and imposition of additional taxes, interest and penalties pursuant to State law.

10. Cancellation of Exemption - Appeal.

a. The City reserves the right to cancel the Final Certificate of Tax Exemption if at any time the multifamily housing, the Project or the Property no longer complies with the terms of this Agreement or with the requirements of SMC chapter 5.73, or for any other reason no longer qualifies for an exemption.

b. If the exemption is canceled for non-compliance, Applicant acknowledges that state law requires that an additional real property tax is to be imposed in the amount of: (1) the difference between the tax paid and the tax that would have been paid if it had included the value of the non-qualifying improvements, dated back to the date that the improvements became non-qualifying; (2) a penalty of 20% of the difference calculated under paragraph (a)



of this paragraph; and (3) interest at the statutory rate on delinquent property taxes and penalties, calculated from the date the tax would have been due without penalty if the improvements had been assessed without regard to the exemptions provided by Chapter 84.14 RCW and SMC chapter 5.73. Applicant acknowledges that, pursuant to RCW 84.14.110, any additional tax owed, together with interest and penalty, become a lien on the Property and attach at the time the Property or portion of the Property is removed from multifamily use or the amenities no longer meet applicable requirements, and that the lien has priority to and must be fully paid and satisfied before a recognizance, mortgage, judgment, debt, obligation, or responsibility to or with which the Property may become charged or liable. Applicant further acknowledges that RCW 84.14.110 provides that any such lien may be foreclosed in the manner provided by law for foreclosure of liens for delinquent real property taxes.

c. Upon determining that a tax exemption is to be canceled, the Director, on behalf of the City Council, shall notify the property owner by certified mail, return receipt requested. The property owner may appeal the determination in accordance with SMC 5.73.110(C).

11. Amendments.

No modification of this Agreement shall be made unless mutually agreed upon by the parties in writing and unless in compliance with the provisions of SMC 5.73.065.

12. Binding Effect.

The provisions, covenants, and conditions contained in this Agreement are binding upon the parties hereto and their legal heirs, representatives, successors, assigns, and subsidiaries.

13. Recording of Agreement.

The Director shall cause to be recorded, or require Applicant to record, in the real property records of the King County Department of Records and Elections, this Agreement and any other documents as will identify such terms and conditions of eligibility for exemption as the Director deems appropriate for recording, including requirements under SMC chapter 5.73 relating to affordability.

14. Audits and Inspection of Records.



Applicant understands and agrees that the City has the right to audit or review appropriate records to assure compliance with this Agreement and SMC chapter 5.73 and to perform evaluations of the effectiveness of the Multifamily Tax Exemption program. Applicant agrees to make appropriate records available for review or audit upon seven days' written notice by the City.

15. Notices.

All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when hand-delivered within normal business hours, when actually received by facsimile transmission, or two business days after having been mailed, postage prepaid, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing.

APPLICANT:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Attn.: \_\_\_\_\_

CITY: City of Seattle  
Office of Housing  
700 Fifth Avenue, #5700  
PO Box 94725  
Seattle, Washington 98124-4725  
Phone: (206) 684-0721 Fax: (206) 233-7117  
Attention: Director

15. Severability.

In the event that any term or clause of this Agreement conflicts with applicable law, such conflict shall not affect other terms of this Agreement that can be given effect without the conflicting terms or clause, and to this end, the terms of the Agreement are declared to be severable.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates indicated below.





APPLICANT  
Lothlorien Apartments, LLC,  
a Washington limited liability company

Date \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)  
W.J. Thomas Ferguson  
Its Managing Member

On this \_\_\_\_ day of \_\_\_\_\_, 2005, personally appeared before me Adrienne E. Quinn, to me known to be the Director of the **Office of Housing of The City of Seattle**, the municipal corporation that executed the within and foregoing instrument, and acknowledged 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 she was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said municipal corporation.

Print name: \_\_\_\_\_  
 NOTARY PUBLIC in and for the State of Washington,  
 residing at \_\_\_\_\_  
 My Commission expires \_\_\_\_\_

On this \_\_\_\_ day of \_\_\_\_\_, 2005, personally appeared before me \_\_\_\_\_, to me known to be the managing member of **Lothlorien Apartments, LLC**, the Washington limited liability company that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of said party, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.



In witness whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

\_\_\_\_\_  
Print name: \_\_\_\_\_  
NOTARY PUBLIC in and for the State of Washington,  
residing at \_\_\_\_\_  
My Commission expires \_\_\_\_\_



## FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	DOF Analyst/Phone:
Office of Housing	Angela Brooks #4-0262	Kristi Beattie #4-5266

### **Legislation Title:**

A RESOLUTION authorizing the Director of the Office of Housing to enter into a contract between the City of Seattle and Lothlorien Apartments, LLC, outlining the terms and conditions for eligibility for a tax exemption for property at 4730 University Way N.E. in Seattle, Washington under Seattle's 2004 Multifamily Housing Property Tax Exemption Program, Chapter 5.73 SMC.

- **Summary of the Legislation:** The proposed resolution authorizes the Director of the Office of Housing (OH) to enter into a contract between the City of Seattle and Lothlorien Apartments, LLC ("the Applicant"). Exhibit A describes the terms and conditions for eligibility of a property tax exemption for the value of new multifamily housing construction for up to 10 successive years in exchange for the Applicant providing affordable housing units for the same number of years the tax exemption is utilized.
- **Background:** *(Include brief description of the purpose and context of legislation and include record of previous legislation and funding history, if applicable):*  
The 2004 Multifamily Property Tax Exemption Program was adopted by the City Council in March, 2004. Each application requires Council adoption of a resolution that authorizes the OH Director to enter into a contract with the applicant. The contract is required for the applicant to receive the exemption.

The property taxes for the multifamily housing improvements for the first year of the exemption are estimated to be \$154,010, of which \$50,582 is Seattle's portion for the Lothlorien Apartments, LLC project. These are taxes that the property owner would otherwise have to pay. If this project continues to qualify for the tax exemption for the duration of the 10 year period, the property tax liability shifted to other taxpayers will increase at a maximum of 1% each year for 10 years. The amount of the tax exemption is estimated by multiplying the value of residential improvement, as given by the applicant, by the property tax rate effective at the time of application. Taxes are shifted to other taxpayers as follows: the City portion to other City taxpayers; the County portion to County taxpayers; and the State portion to other State taxpayers. The City portion shifted to other City taxpayers for the first year of exemption for the Lothlorien Apartments, LLC Project is estimated to add \$0.21 to the tax bill for the average assessed-valued home (\$368,700).



*Author's Name: Angela Brooks*

*Date (Hard-Coded): March 9, 2006*

*Name of Companion Legislation: Lothlorien Apartments MFTE*

*Version #: 2*

- *Please check one of the following:*

**X** **This legislation does not have any financial implications.** *(Stop here and delete the remainder of this document prior to saving and printing.)*



# City of Seattle

Gregory J. Nickels, Mayor

## Office of the Mayor

April 4, 2006

Honorable Nick Licata  
President  
Seattle City Council  
City Hall, 2<sup>nd</sup> Floor

Dear Council President Licata:

I am pleased to transmit the attached Resolution that authorizes the Director of the Office of Housing to enter into an agreement with Lothlorien Apartments, LLC to provide a property tax exemption under the Multifamily Property Tax Exemption Program for housing under development at 4730 University Way N.E. The 2004 Multifamily Property Tax Exemption Program was adopted by the City Council in March, 2004. Each application requires Council adoption of a resolution that authorizes the Director of Housing to enter into a contract with the applicant, in order for the applicant to receive the exemption.

The Multifamily Property Tax Exemption Program was implemented to help stimulate additional housing development and provide affordable housing in key target areas. The proposed project at 4730 University Way N.E., which will contain 125 units, is now in permitting. Thirty-seven of the units will be affordable to households earning up to 70% of median income, or \$38,150 for a single person household.

The Lothlorien Apartments, LLC project will help achieve multiple housing objectives in the University District NW neighborhood, adding additional housing opportunities as well as providing affordable workforce housing. Thank you for your consideration of this legislation. Should you have questions, please contact Angela D. Brooks at 684-0262.

Sincerely,

A handwritten signature in black ink, appearing to read 'Greg Nickels', written over the printed name and title.

GREG NICKELS  
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

600 Fourth Avenue, 7<sup>th</sup> Floor, P.O. Box 94749, Seattle, WA 98124-4749

Tel: (206) 684-4000, TDD: (206) 684-8811 Fax: (206) 684-5360, Email: [mayors.office@seattle.gov](mailto:mayors.office@seattle.gov)

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30902

STATE OF WASHINGTON – KING COUNTY

--SS.

201700  
CITY OF SEATTLE, CLERKS OFFICE

No. TITLE ONLY

**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 12<sup>th</sup> day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

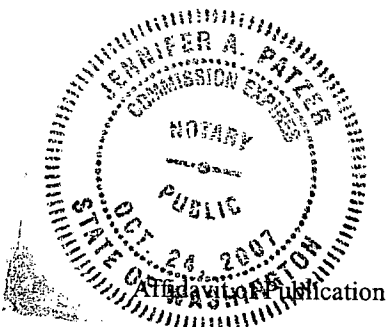
The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:30868 & 30902

was published on

08/21/06

The amount of the fee charged for the foregoing publication is the sum of \$ 41.40, which amount has been paid in full.



*[Signature]*

Subscribed and sworn to before me on

08/21/06

*[Signature]*

Notary public for the State of Washington,  
residing in Seattle

## State of Washington, King County

