

FISCAL NOTE FOR NON-CAPITAL PROJECTS

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Legislation Title:

AN ORDINANCE related to the redevelopment of Yesler Terrace; vacating portions of Terry Avenue, Spruce Street, Alley in Block 84 of Terry’s 2nd Addition, Spruce Street and 9th Avenue Intersection, Alley at Yesler Terrace Steam Plant, 8th Avenue and Yesler Way Intersection, 8th Avenue South, South Main Street, 9th Avenue South, and South Washington Street, on the petition of the Housing Authority of the City of Seattle, with a modified street vacation condition; relinquishing certain easements no longer needed by the City of Seattle; approving and confirming the plat of “Yesler Terrace Community” and accepting dedications in a portion of the Southwest Quarter of the Southeast Quarter of Section 32, Township 25 North, Range 4 East and a portion of the Northwest Quarter and a portion of the Northeast Quarter of Section 5, Township 24 North, Range 4 East, W.M. in King County, Washington, with modified plat conditions; accepting temporary easements for street purposes over certain vacated portions of Terry Avenue, Spruce Street, and South Washington Street; authorizing the signing, acceptance and recording of a Covenant for Infrastructure Construction, and a Public Access, Easement and Maintenance Agreement; and authorizing the signing and acceptance of a Cooperative Agreement Regarding Dedicated Street Areas in Yesler Terrace Plat.

Summary of the Legislation:

The attached proposed Council Bill completes the street vacation and subdivision process for the Yesler Terrace redevelopment initiated by the Housing Authority of the City of Seattle (SHA). SHA’s Yesler Terrace community lies within the area bordered by Alder Street, Broadway, East Fir Street, Boren Avenue, 12th Avenue South, South Main Street, and I-5. Following a multi-year public planning process, SHA sought vacation of certain existing streets within the development area and proposed a new subdivision. The vacation will remove certain existing streets and the subdivision will establish new lots and blocks; widen, extend and relocate streets through dedication; and provide for new utility infrastructure.

Background:

On September 4, 2012, the City Council voted to conditionally grant the petition to vacate the streets within the Yesler Terrace community and also passed a package of legislation

that included Land Use Code amendments, a legislative rezone, design guidelines, a Planned Action Ordinance, a mitigation document, and a new Cooperative Agreement. The legislation package was intended to support the redevelopment of Seattle's oldest publicly subsidized housing and replace its 561 aging housing units. The new Yesler Terrace community will include up to 5,000 units of subsidized and market rate housing; up to 900,000 square feet of office space; up to 65,000 square feet of neighborhood services, including the existing Yesler Community Center (which is outside of the proposed subdivision); up to 65,000 square feet of neighborhood retail; 15.9 acres of parks and semi-private open space; and a maximum of 5,100 parking spaces.

Since the 2012 approval of the redevelopment vision for Yesler Terrace, the City has been intensively engaged with SHA to address complicated technical and design issues and compliance with the conditions imposed on the project by the previous legislation and the street vacation approval. The Hearing Examiner's 2013 approval of the preliminary plat of Yesler Terrace Community imposed additional conditions. The documents included in this legislation satisfy the conditions or provide for the completion of each condition imposed on the project. The passage of this legislation supports the vision for Yesler Terrace and will allow SHA to proceed with the construction phase of the development.

Please check one of the following:

This legislation does not have any financial implications.

This legislation has financial implications.

Other Implications:

a) Does the legislation have indirect financial implications, or long-term implications?

This legislation does not accept nor appropriate funds but it will trigger additional work for (1) Seattle Department of Transportation's (SDOT) Real Property Services to coordinate the easement release and acceptance process provided in the Public Access and Maintenance Agreement and the covenant release process provided in the Covenant for Infrastructure Construction; (2) SDOT Street Use SIP for permit review and permit closeout, and (3) Department of Planning and Development (DPD) for land use code requirement review and permit closeout.

b) What is the financial cost of not implementing the legislation?

The vacation petition, already approved by the Seattle City Council, obligates the City to complete the vacation process, provided the Petitioner meets all the conditions imposed by the City Council. The Petitioner has met all the conditions. Therefore, by not implementing this legislation, the City could be in violation of its obligations, which could have financial implications. The final plat also completes the final step in the subdivision following review and approval by the Hearing Examiner.

c) Does this legislation affect any departments besides the originating department?

Yes, but all interested departments have participated in discussion with SHA to address issues or concerns as the Yesler Terrace proposal moved forward. Any identified issues were resolved or are addressed in the accompanying documents. Other affected departments include DPD, Department of Parks and Recreation, Seattle City Light and Seattle Public Utilities.

d) What are the possible alternatives to the legislation that could achieve the same or similar objectives?

None. This legislation completes the vacation and subdivision process.

e) Is a public hearing required for this legislation?

No.

f) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No.

g) Does this legislation affect a piece of property?

Yes. It completes the vacation of right-of-way and establishes the new plat of “Yesler Terrace Community”.

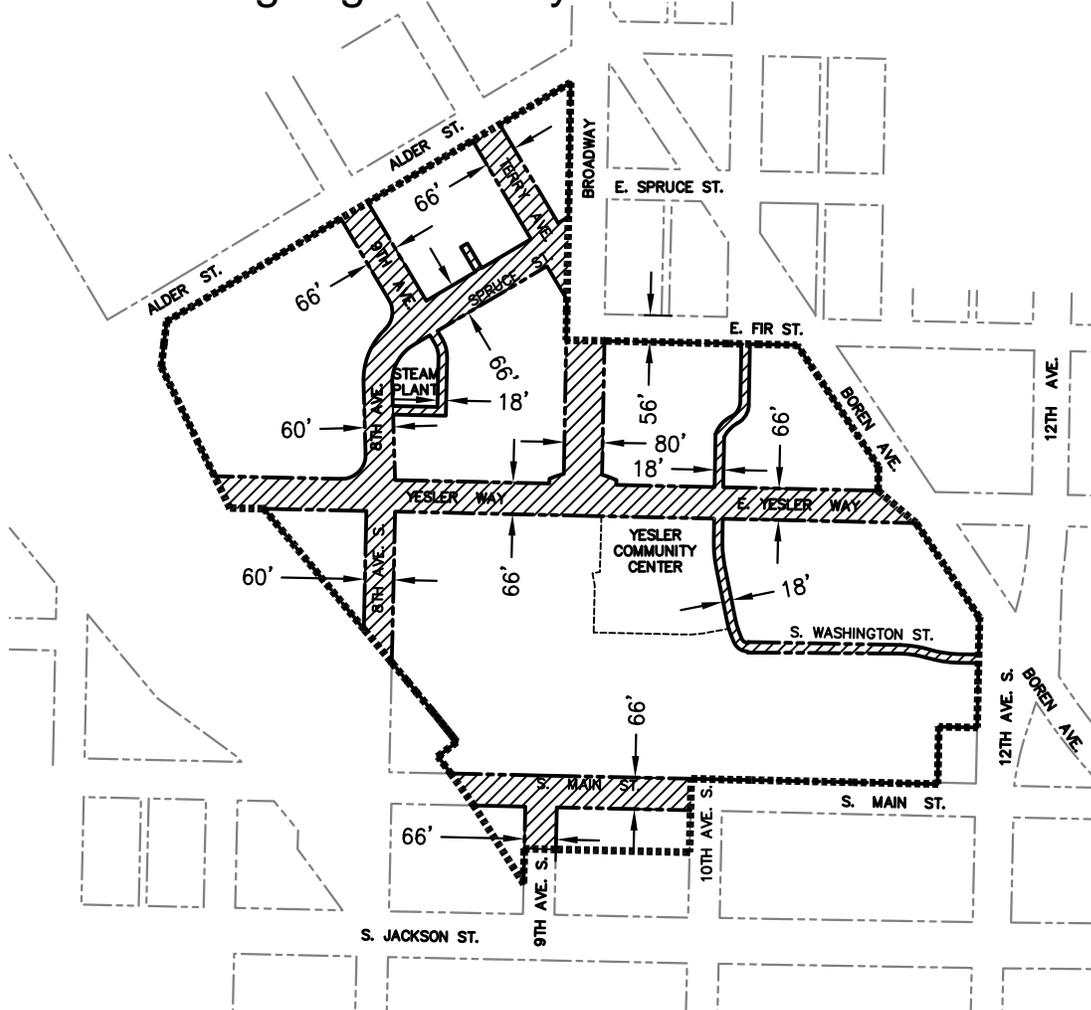
h) Other Issues:

None

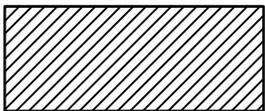
List attachments to the fiscal note below:

- Exhibit 1: Existing Right-of-Way
- Exhibit 2: Right-of-Way Vacations
- Exhibit 3: Right-of-Way Dedications
- Exhibit 4: Right-of-Way Vacations and Dedications
- Exhibit 5: Final Right-of-Way

Exhibit 1 - Existing Right-of-Way



LEGEND



EXISTING RIGHT OF WAY
 (279,659 SF)

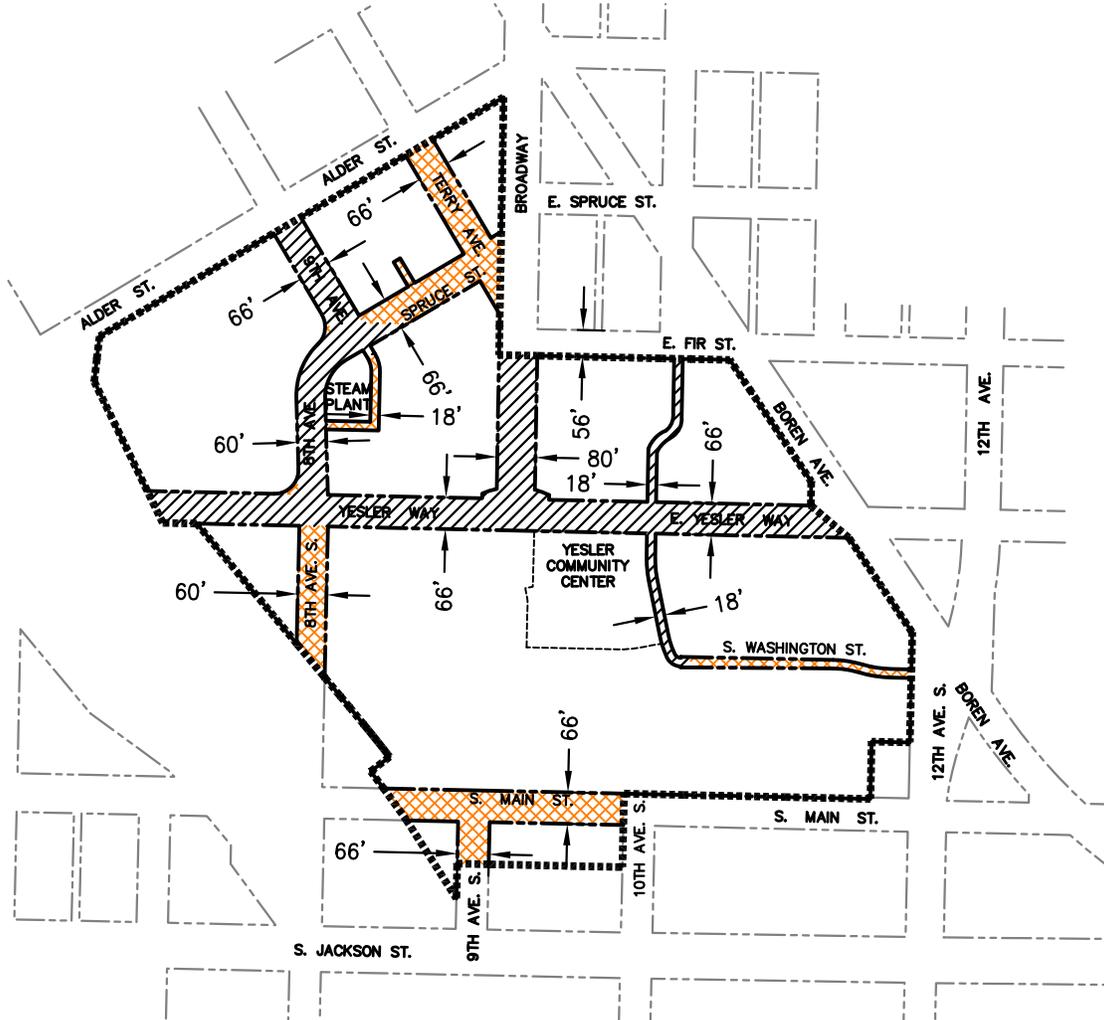


AREA BOUNDARY

Map is for informational purposes only and is not intended to modify or supplement the legal description(s) in the Ordinance.



Exhibit 2 - Right-of-Way Vacations



CITY RIGHT-OF-WAY

RIGHT-OF-WAY (SF)	
VACATIONS	-106,881

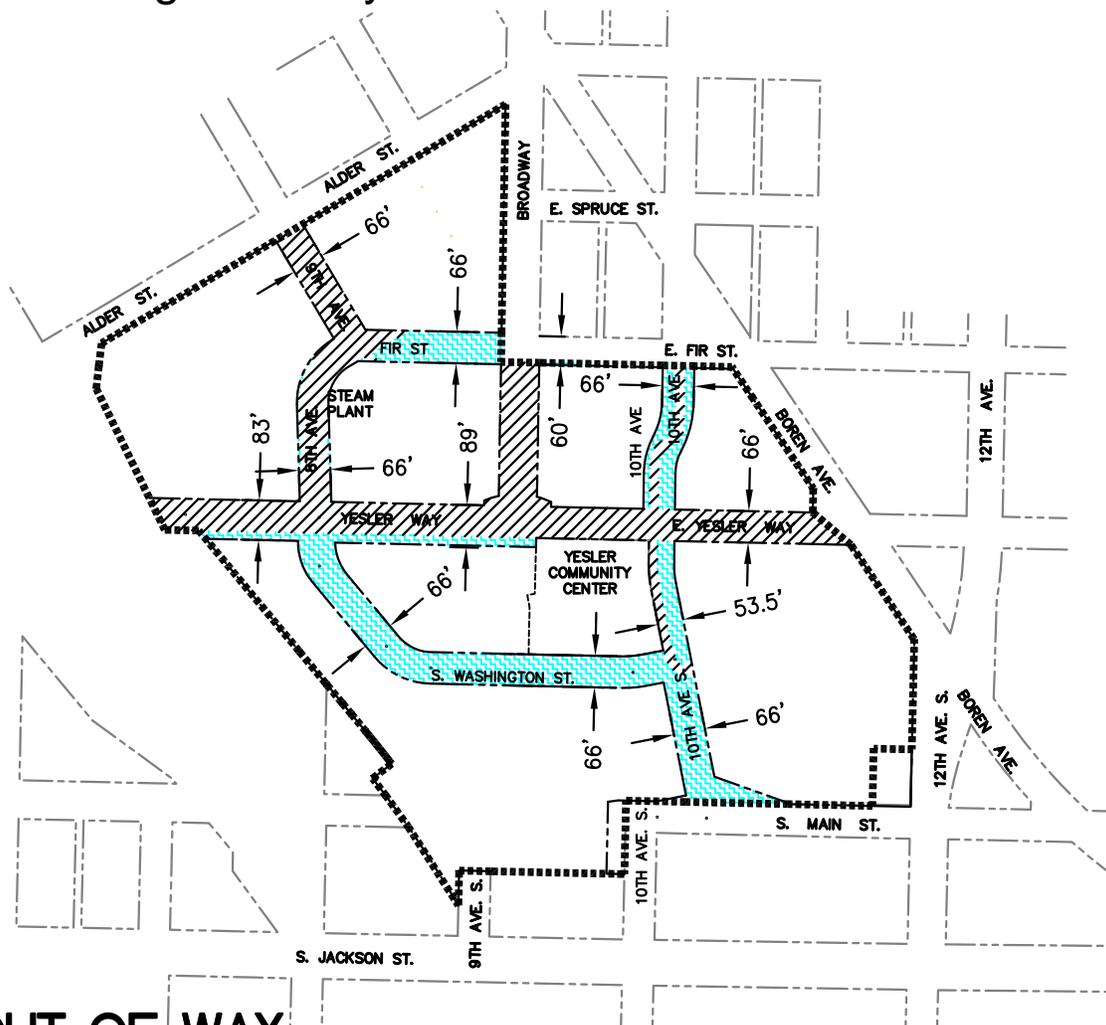
LEGEND

-  RIGHT OF WAY TO BE VACATED
-  EXISTING RIGHT OF WAY UNCHANGED
-  AREA BOUNDARY

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Exhibit 3 - Right-of-Way Dedications



CITY RIGHT-OF-WAY

RIGHT-OF-WAY (SF)	
DEDICATIONS	+135,153

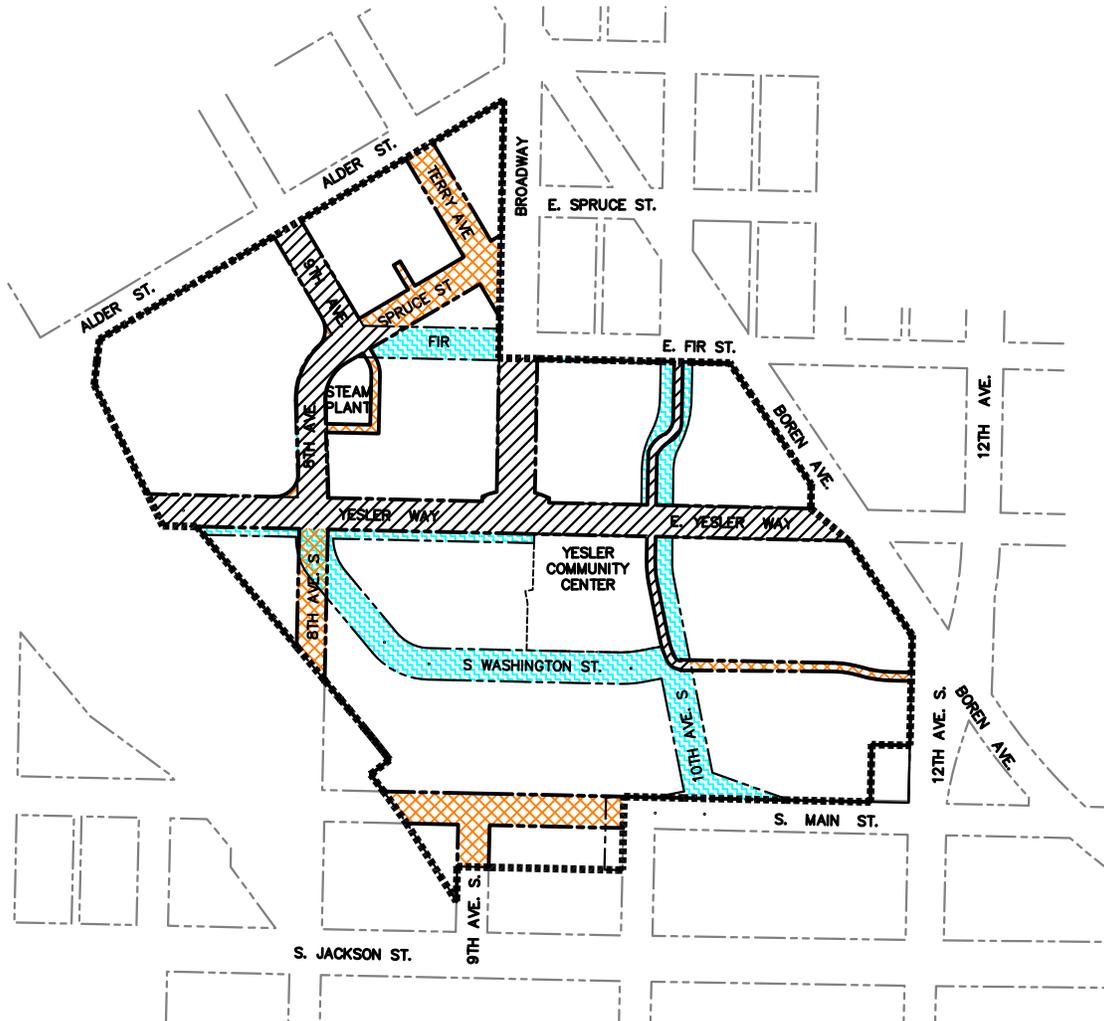
LEGEND

-  RIGHT OF WAY TO BE DEDICATED
-  EXISTING RIGHT OF WAY UNCHANGED
-  AREA BOUNDARY



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Exhibit 4 - Right-of-Way Vacations and Dedications



LEGEND

-  RIGHT OF WAY TO BE VACATED
-  RIGHT OF WAY TO BE DEDICATED
-  EXISTING RIGHT OF WAY UNCHANGED
-  AREA BOUNDARY

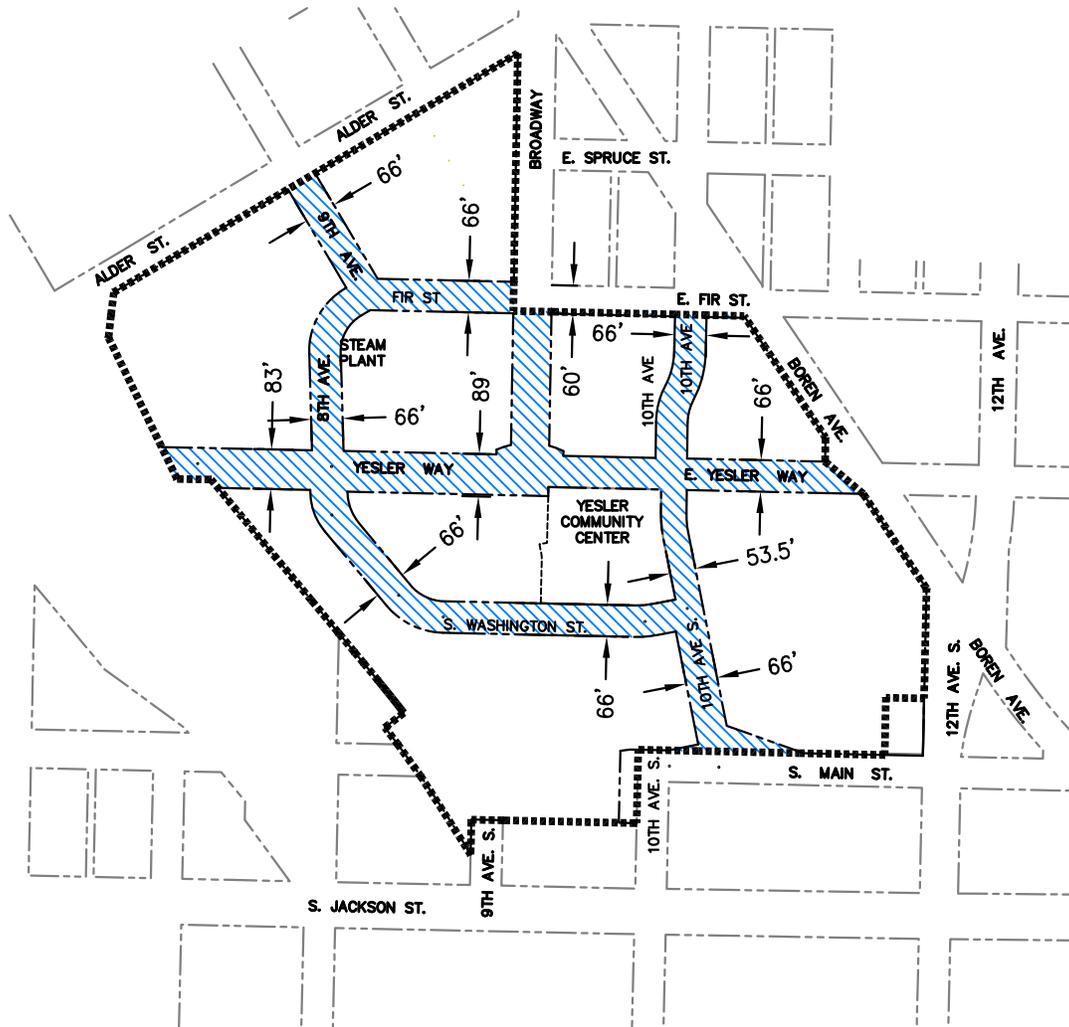
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CITY RIGHT-OF-WAY

	RIGHT-OF-WAY (SF)
VACATIONS	-106,881
DEDICATIONS	+135,153
DIFFERENCE	+28,272



Exhibit 5 - Final Right-of-Way



LEGEND



PREFERRED PLAN
 RIGHT OF WAY
 (307,800 SF)



AREA BOUNDARY

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