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2 Section 4. The rezone approval of the Property expires, pursuant to Section 23.76.060
3 B of the Seattle Municipal Code, two (2) years from the effective date of approval, unless, within
4 the two (2) year period, an application is filed for a Master Use Permit, which permit is
5 subsequently issued. If the permit is subsequently issued, the rezone remains in effect unless
6 revoked pursuant to Section 23.34.004.
7

8 Section 5. The City Clerk is hereby authorized and directed to file said Property Use
9 and Development Agreement, attached to this ordinance as Exhibit B, at the King County
10 Records and Elections Division; to file, upon return of the recorded agreement from the King
11 County Records and Elections Division, the original of said Property Use and Development
12 Agreement with this Ordinance at the City Clerk's Office; and to deliver copies of the same to
13 the Director of the Department of Planning and Development and to the King County Assessor's
14 Office.
15

16 Section 6. This Ordinance, effectuating a quasi-judicial decision of the City Council and
17 not subject to mayoral approval or disapproval, shall take effect and be in force thirty (30) days
18 from and after its passage and approval by the City Council.
19

20 Passed by the City Council the ____ day of _____, 2010, and
21 signed by me in open session in authentication of its passage this
22 ____ day of _____, 2010.
23

24
25 _____
26 President _____ of the City Council
27

Michael Jenkins
LEG 1222 East Pine Street Rezone ORD
May 3, 2010
Version #3

Filed by me this _____ day of _____, 2010.

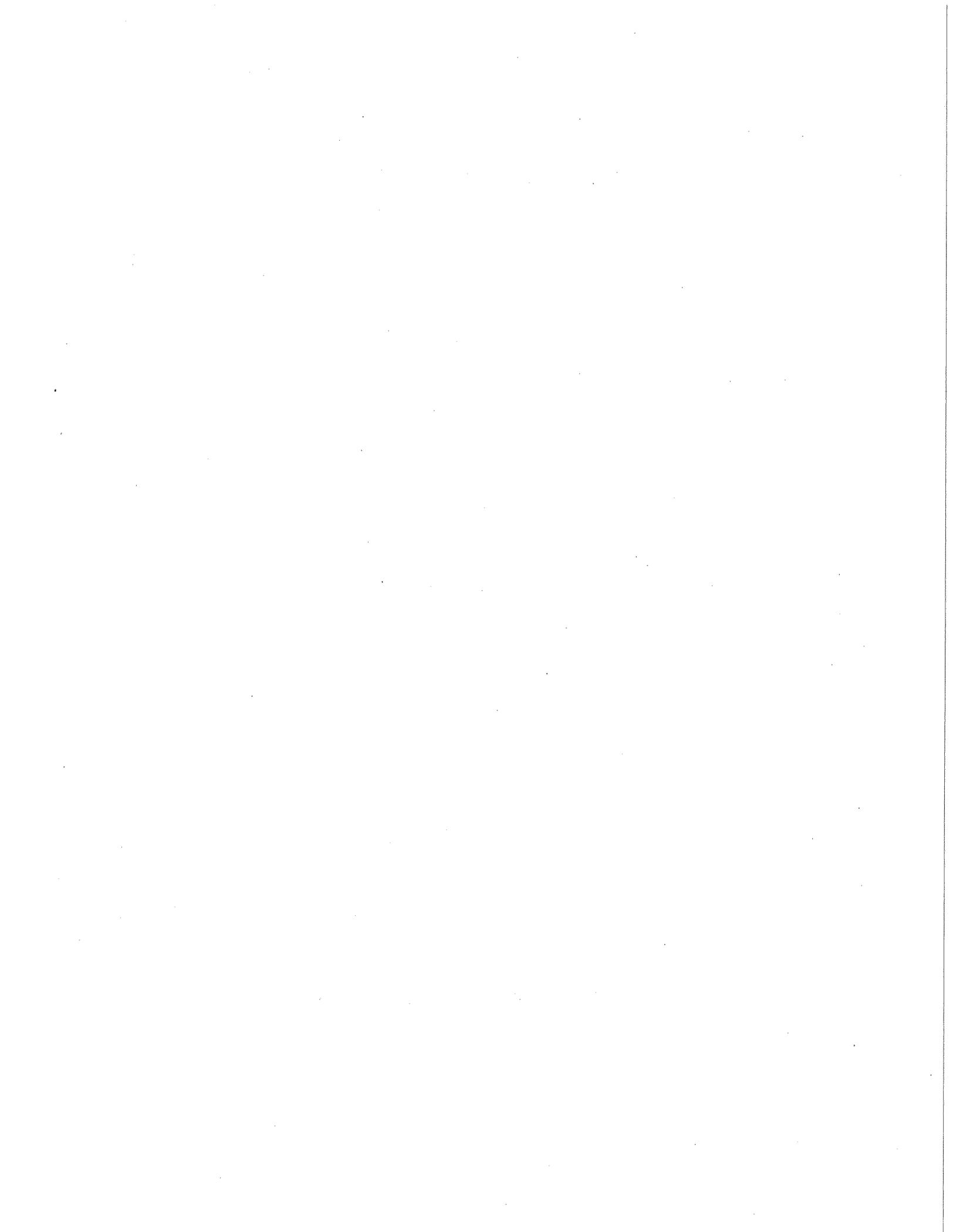
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City Clerk

(Seal)

Exhibit A: Rezone Map

Exhibit B: Property Use and Development Agreement



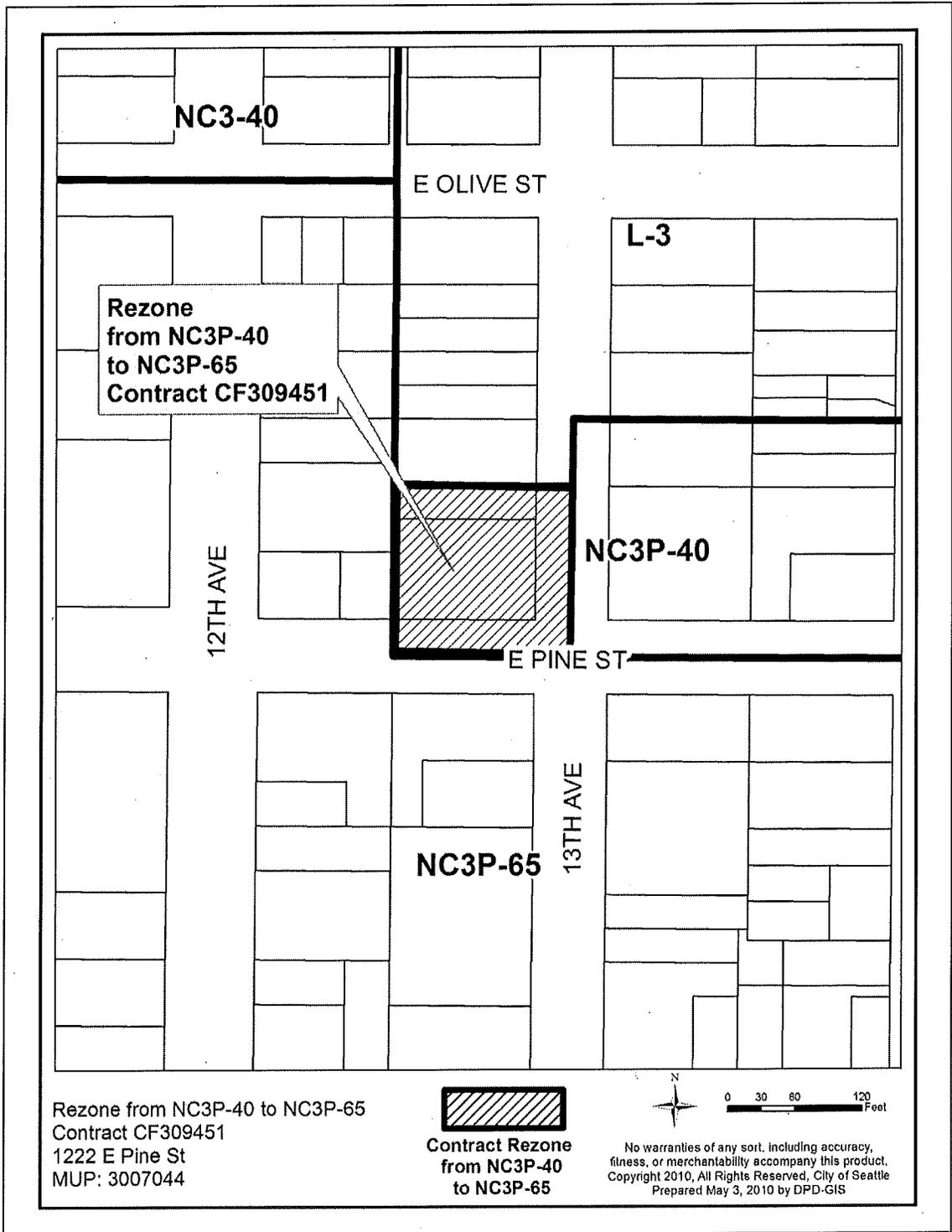


Exhibit A



When Recorded, Return to:

THE SEATTLE CITY CLERK
600 Fourth Avenue, Floor 3
PO Box 94728
Seattle, Washington 98124-4728

PROPERTY USE AND DEVELOPMENT AGREEMENT

| |
|--|
| Grantors: 1) <u>Ezra Teshome</u> 2) _____ <input type="checkbox"/> Additional on page _____ |
| Grantee: 1) <u>The City of Seattle</u> 2) _____ <input type="checkbox"/> Additional on page _____ |
| Legal Description (abbreviated): LOT 11 AND LOT 12, BLOCK 22, NAGLES ADDITION TO THE CITY OF SEATTLE ACCORDING TO THE PLAT THEREOF, RECORDED IN VOL 1 OF PLATS, PAGE 153, RECORDS OF KING COUNTY, WASHINGTON. |
| <input type="checkbox"/> Additional on : _____ |
| Assessor's Tax Parcel ID #: <u>6003000725 and 6003000730</u> |
| Reference Nos. of Documents Released or Assigned: _____ |

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this _____ day of _____, 2010, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by Ezra Teshome (the "Owner").

RECITALS

A. Ezra Teshome is the owner of that certain real property (the "Property") in the City of Seattle zoned Neighborhood Commercial 3 Pedestrian with a 40 foot height limit (NC3P-40) and described as:

LOT 11 AND LOT 12, BLOCK 22, NAGLES ADDITION TO THE CITY OF SEATTLE ACCORDING TO THE PLAT THEREOF, RECORDED IN VOL 1 OF PLATS, PAGE 153, RECORDS OF KING COUNTY, WASHINGTON.

B. On June 10, 2008, the Owner submitted to the City of Seattle an application for a rezone from Neighborhood Commercial 3 with a 40 foot height limit (NC3-40) to Neighborhood Commercial 3 with a 65-foot height limit (NC3-65). The purpose of the application is to allow the Property to be used for mixed-use, commercial and multi-family residential development of greater density.

C. On July 8, 2009, the City Council approved Ordinance 123020, which changed the zoning of the rezone site, in part by adopting a Pedestrian (P) designation and eliminating a Station Area Overlay Designation on the rezone site. The change was part of an area-wide effort to rezone properties related to the Pike/Pine Conservation District. The zoning of the site changed to NC3P-40.

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

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

AGREEMENT

Section 1. Agreement. Pursuant to 23.34.004, the Owner hereby covenants, bargains, and agrees, on behalf of itself and its successors and assigns, that it will comply with the following limitations and conditions in consideration of the rezone of the Property from Neighborhood Commercial 3 Pedestrian with a 40 foot height limit (NC3P-40) to Neighborhood Commercial 3 Pedestrian with a 65-foot height limit (NC3P-65):

1. Future development of the Property is restricted to a structure that substantially conforms to the final approved Master Use Permit decision dated January 7, 2010 (MUP 3007044).
2. Use of the property is limited to approximately 6,798 square feet of ground level commercial uses, 75 residential units located on five floors above, and two levels of structured below-grade parking for 70 automobiles.

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

Section 3. Termination. The covenants herein and the rezone shall expire two (2) years from the effective date of approval, unless, within the two (2) year period, an application is filed for a Master Use Permit, which permit is subsequently issued. The rezone remains in effect unless revoked pursuant to Section 23.34.004.

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

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

