#4

Angela Steel
SDOT Yesler Investment Plaza ORD
August 5, 2010
Version #13a

ORDINANCE _____

AN ORDINANCE granting Yesler Investment Company, L.L.C. (AKA Martin Selig Real Estate) permission to construct, maintain, and operate a triangular public Plaza with hill climb staircase and art installation at 300 Fifth Avenue, north of Yesler Way, for a ten-year term, renewable for two successive ten-year terms; specifying the conditions under which this permit is granted; providing for the acceptance of the permit and conditions; and ratifying and confirming certain prior acts.

WHEREAS, the Yesler Investment Company, L.L.C. has applied for permission to construct a triangular Plaza along the unimproved easterly margin of the Fifth Avenue right-of-way adjacent to the Yesler Way overpass, of approximately 2,440 square feet, extending 54 linear feet parallel to Yesler Way and 92 linear feet parallel to Fifth Avenue; and

WHEREAS, the Plaza includes an art installation, planters, seating areas, lighting, building awning, stairs, handrails, and public hill climb staircase that will allow pedestrians to connect upper Yesler Way with Fifth Avenue; and

WHEREAS, the art installation designed by John Henry is approximately 85 feet tall, visible from Yesler Way, and overhangs the eastern edge of the sidewalk on Fifth Avenue at a height of approximately 55 feet above the sidewalk at the pavement edge; and

WHEREAS, the public Plaza with hill climb staircase and art installation will serve as a visual anchor along Fifth Avenue, provide a public gathering location, and increase tourism by endowing Seattle with a signature work of art; and

WHEREAS, the Public Art Advisory Committee, consisting of members from the Design Commission, Office of Arts and Cultural Affairs, and Seattle artist community, granted conceptual approval for the art installation on October 21, 2008; and

WHEREAS, the Downtown Design Review Board on January 12, 2009, granted approval for the art installation to serve as the public benefit provisions as required on Master Use Permit No. 9900477; and

WHEREAS, the Design Commission Chair conducted an administrative review and granted conceptual approval for the art installation on February 12, 2009; and

WHEREAS, the departments and utilities had no objections to the conceptual design of the public Plaza with hill climb stair case and art installation; and

WHEREAS, in making a recommendation, the Director of Transportation (Director) considered the submitted plans and application materials and recommended that conceptual approval be granted; and

WHEREAS, by Resolution 31126 the City Council, with the Mayor concurring, granted conceptual approval of the public Plaza with hill climb staircase and art installation; and

WHEREAS, construction of the Plaza with hill climb staircase and art installation has been completed, and the City and Yesler Investment Company, L.L.C. have negotiated the terms for the maintenance and operation permit for the Plaza; and

WHEREAS, the adoption of this ordinance is the culmination of the approval process for the public Plaza with hill climb staircase and art installation to legally occupy a portion of the public right-of-way; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. **Permission.** Subject to the terms and conditions of this ordinance, permission (also referred to in this ordinance as a permit) is granted to Yesler Investment Company, L.L.C., also known as Martin Selig Real Estate (Permittee), and its successors and assigns to construct, maintain, and operate a triangular public Plaza with hill climb staircase and art installation (Plaza) on the easterly margin of the 5th Avenue right of way north of Yesler Way, adjacent to 300 Fifth Avenue, King County parcel number 0942001155. In addition to the hill climb staircase and art installation, the Plaza includes planters, seating areas, lighting, building awnings, stairs and handrails.

Section 2. **Term.** The permission granted to the Permittee and its successors and assigns, shall be for a term of ten years starting August 1, 2009, and ending at 11:59 p.m. on July 31, 2019. Upon written application of the Permittee at least 180 days before expiration of the term, the Director of the Seattle Department of Transportation (Director) may renew the permit for two successive ten-year terms subject to the right of The City of Seattle (City) to terminate the permit

as provided for in Section 4, require removal as provided for in Section 5, or revise by ordinance any of the conditions of this ordinance. The total term of the permission as originally granted and renewed shall not exceed 30 years. Failure to obtain additional permission through a new ordinance, or to remove the Plaza prior to expiration of the term, is a violation of Chapter 15.90 of the Seattle Municipal Code (SMC).

Section 3. **Protection of utilities.** The permission granted is subject to the Permittee bearing the expense of any protection, support or relocation of existing utilities deemed necessary by the owners of the utilities and the Permittee being responsible for any subsequent damage to the utilities due to the construction, repair, reconstruction, maintenance, or operation of the Plaza.

Section 4. **Removal for public use or for cause.** The permission granted is subject to use of the street right-of-way by the City and the public for travel, utility purposes, and other street uses. The City expressly reserves the right to require the Permittee to remove the Plaza, or any part thereof or installation thereon, at the Permittee's sole cost and expense in the event that:

(a) the City Council determines by ordinance that the space occupied by the Plaza is necessary for any public use or benefit or that the Plaza interferes with any public use or benefit; or

(b) the Director determines that any term or condition of this ordinance has been violated and the violation has not been corrected by the Permittee by the compliance date after written request by the City.

A City Council determination that the space is needed for or interferes with a public use or benefit shall be conclusive and final without any right of the Permittee to resort to the courts to adjudicate the matter.

Section 5. **Removal requirements.** If the permission granted is not renewed at the expiration of a term, or if the permission is extended to its termination date in 30 years and an application for a new permit is not granted, or if an acceptance of this ordinance is not timely received as required by this ordinance, or if the City orders removal of the Plaza pursuant to the terms of this ordinance, then within 90 days after the expiration or termination, or prior to the date stated in an Order to Remove, the Permittee shall, at its own expense, remove the Plaza and replace all portions of the street right-of-way that may have been disturbed for any part of the Plaza in as good condition for public use as they were prior to construction of the Plaza and in at least as good condition in all respects as the abutting portions of the right-of-way. The Director shall then issue a certificate discharging the Permittee, or its successor or assign, from responsibility under this ordinance for occurrences after the date of such discharge.

Section 6. **Repair, reconstruction, readjustment or relocation.** The Permittee shall not reconstruct, relocate, readjust, or repair the Plaza except under the supervision of the Director and in strict accordance with plans and specifications approved by the Director. The Director may, in the Director's judgment, order the Plaza reconstructed, relocated, readjusted, or repaired at the Permittee's own cost and expense because of: the deterioration or unsafe condition of the Plaza or the installation, construction, reconstruction, maintenance, operation or repair of any municipally-owned public utilities, or for any other cause.

Section 7. **Failure to correct unsafe condition.** After notice to the Permittee and failure of the Permittee to correct an unsafe conditions within the time stated in the notice, the Director may order the Plaza be closed or removed at the Permittee's expense if the Director deems that it has become unsafe or creates a risk of injury to the public. If there is an immediate threat to the health or safety of the public, a notice to correct is not required.

Section 8. **Continuing obligation to remove and restore.** Notwithstanding termination or expiration of the permission granted, or closure or removal of the Plaza, the Permittee shall remain bound by its obligation under this ordinance until:

(a) the Plaza and all its equipment and property are removed from the street right-of-way;

(b) the area is cleared and restored in a manner and to a condition satisfactory to the Director; and

(c) the Director certifies that the Permittee has discharged its obligations under this ordinance.

Upon prior notice to the Permittee and entry of written findings that it is in the public interest, the Director may, in the Director's sole discretion, conditionally or absolutely excuse the Permittee from compliance with all or any of the Permittee's obligations to remove the Plaza and its property and to restore any disturbed areas.

Section 9. **Release, hold harmless, indemnification, and duty to defend.** The Plaza shall remain the exclusive responsibility of the Permittee, and the Permittee agrees to maintain the Plaza in good and safe condition for use by the public. The Permittee, by acceptance of the terms of this ordinance and the permission granted, releases the City from any and all claims resulting from damage or loss to the Permittee's property and covenants and agrees for itself, its

successors and assigns, with the City, to at all times protect and save harmless the City from all claims, actions, suits, liability, loss, costs, expense or damages of every kind and description, (excepting only damages that may result from the sole negligence of the City), that may accrue to, or be suffered by, any person or persons and/or property or properties, including without limitation, damage or injury to the Permittee, its officers, agents, employees, contractors, invitees, tenants and tenants' invitees, licensees or its successors and assigns, by reason of the construction, maintenance, operation or use of the Plaza, or any portion thereof, or by reason of anything that has been done or may at any time be done by the Permittee, its successors or assigns by reason of this ordinance or by reason of the Permittee, its successors or assigns failing or refusing to strictly comply with each and every provision of this ordinance. By way of example and not limitation, the duty to protect and save harmless the City includes all claims, actions, or suits maintained by, and any liability, loss, costs, expense or damages allegedly suffered by, the creator of the art installation as the result of any modification made to the art installation.

If any suit, action or claim of the nature described above is filed, instituted or begun against the City, the Permittee, its successors or assigns shall, upon notice thereof from the City, defend the same at its or their sole cost and expense, and in case judgment shall be rendered against the City in any suit or action, the Permittee, its successors or assigns shall fully satisfy said judgment within 90 days after such action or suit shall have been finally determined, if determined adversely to the City. If it is determined by a court of competent jurisdiction that Revised Code of Washington (RCW) 4.24.115 applies to this ordinance, then in the event claims or damages are caused by or result from the concurrent negligence of:

(a) the City, its agents, contractors or employees; and,

(b) the Permittee, its agents, contractors, employees or its successors or assigns,

this indemnity provision shall be valid and enforceable only to the extent of the negligence of the Permittee or the Permittee's agents, contractors, employees or its successors or assigns.

Section 10. **Insurance.** For as long as the Permittee, its successors and assigns, shall exercise any permission granted by this ordinance and until the Plaza is entirely removed from its location as described in Section 1 or until discharged by order of the Director as provided in Section 5, the Permittee shall obtain and maintain in full force and effect, at its own expense, insurance that protects the City from claims and risks of loss from perils that can be insured against under commercial general liability (CGL) insurance policies in conjunction with:

(a) construction, reconstruction, operation, maintenance, use or existence of the Plaza permitted by this ordinance and of any and all portions of the Plaza;

(b) the Permittee's activity upon, or the use or occupation of the area described in Section 1 of this ordinance; and

(c) claims and risks in connection with any activity performed by the Permittee by virtue of the permission granted by this ordinance.

Minimum insurance requirements are CGL insurance based on the Insurance Services Office (ISO) form CG 00 01 or equivalent. The City requires insurance coverage to be placed with an insurer admitted and licensed to conduct business in Washington State or with a surplus lines carrier pursuant to Chapter 48.15 RCW, except that if it is infeasible to obtain coverage with the required insurer, the City may approve an alternative insurer.

Minimum limits of liability shall be $1,000,000 each occurrence combined single limit bodily injury and property damage, with $2,000,000 annual aggregate. Coverage shall name the "City of Seattle, its elected and appointed officers, officials, employees and agents" as additional insureds for primary and non-contributory limits of liability subject to a Separation of Insureds clause.

Permittee shall provide to the City, or cause to be provided, certification of insurance coverage consisting of the CGL declarations page, schedule of forms and endorsements, and blanket or additional insured policy provision per the ISO CG 20 12 or equivalent. The insurance coverage certification shall be delivered or sent to the Director or to the department and address as the Director may specify, from time to time, in writing.

Should the Permittee be self-insured, a letter of certification from the Corporate Risk Manager or appropriate Finance Officer may be submitted in lieu of the insurance coverage certification required by this ordinance, if approved in writing by the City Risk Manager. The letter of certification must provide all information required by the City Risk Manager and document, to the satisfaction of the City Risk Manager, that self-insurance equivalent to the insurance requirements of this ordinance is in force. After a self-insurance certification is approved, the City may subsequently from time to time require updated or additional information. The approved self-insured Permittee must provide 30 days notice of any cancellation or material adverse financial condition of its self-insurance program. The City may at any time revoke approval of self-insurance and require the Permittee to obtain and maintain insurance as specified in this ordinance.

Section 11. **Contractor insurance.** The Permittee shall contractually require that any and all of its contractors performing work on any premises contemplated by this permit name the "City of Seattle, its elected and appointed officers, officials, employees and agents" as additional insureds for primary and non-contributory limits of liability on all CGL, Automobile and Pollution liability insurance and/or self-insurance. The Permittee shall also include in all contract documents with its contractors a third-party beneficiary provision extending construction indemnities and warranties granted to Permittee to the City as well.

Section 12. **Performance bond.** Within 60 days after the effective date of this ordinance the Permittee shall deliver to the Director for filing with the City Clerk a sufficient bond in the sum of $100,000 executed by a surety company authorized and qualified to do business in the State of Washington, conditioned that the Permittee will comply with each and every provision of this ordinance and with each and every order of the Director issued under this ordinance. The Permittee shall ensure that the bond shall remain in effect until the Plaza is entirely removed from its location as described in Section 1, or until the Permittee is discharged by order of the Director as provided in Section 5. An irrevocable letter of credit approved by the City Risk Manager may be substituted for the bond.

Section 13. **Adjustment of insurance and bond requirements.** The Director, in consultation with the City Risk Manager, may adjust minimum levels of liability insurance and surety bond requirements during the term of this permission. If the Director and Risk Manager determine that an adjustment is necessary to fully protect the interests of the City, the Director shall notify the Permittee of the new requirements in writing. Upon receipt, the Permittee shall, within 60 days, provide proof of the adjusted insurance and surety bond levels to the Director.

Section 14. **Consent for and conditions of assignment or transfer.** The rights, privileges and authority granted shall not be assignable or transferable by operation of law; nor shall the Permittee, its successors or assigns transfer, assign, mortgage, pledge or encumber the same without the Director's consent, which the Director shall not unreasonably refuse. The Director may approve assignment and/or transfer of the permit to a successor entity in the case of a change of name and/or ownership if the successor or assignee has demonstrated its acceptance of all of the terms of the permission provided by this ordinance.

Section 15. **Inspection fees.** The Permittee, its successors and assigns shall, as provided by Chapter 15.76 SMC, pay to the City the amounts charged by the City as costs to inspect the Plaza during construction, reconstruction, repair, annual structural inspections, and at other times deemed necessary to ensure the safety of the Plaza.

Section 16. **Inspection reports.** The Permittee, its successors and assigns shall submit to the Director, or to the Department of Transportation at an address as the Director may specify in writing from time to time, an inspection report that:

(a) describes the physical dimensions and condition of all load bearing elements,

(b) describes any damages or possible repairs to any element of the Plaza,

(c) prioritizes all repairs and establishes a timeframe for making repairs, and

(d) is stamped by a professional structural engineer licensed in the State of Washington.

The report shall be submitted within 60 days after the effective date of this ordinance; subsequent reports shall be submitted every five years, within 30 days prior to the anniversary date of the effective date of this ordinance; or in the event of a natural disaster or other event

that may have damaged the Plaza, the report shall be submitted by the date established by the Director.

Section 17. **Annual fee.** Permittee shall promptly pay to the City, upon statements or invoices issued by the Director, an annual fee for the privileges granted by this ordinance in the amount of $7,686, beginning on August 1, 2009, and adjusted annually thereafter. Adjustments to the annual fee shall be made in accordance with a term permit fee schedule adopted by the City Council and may be made every year. In the absence of a schedule, the Director may only increase or decrease the previous year's fee to reflect any inflationary changes so as to charge the fee in constant dollar terms. This adjustment will be calculated by adjusting the previous year's fee by the percentage change between the two most recent year-end values available of the Consumer Price Index for the Seattle-Tacoma-Bremerton Area, All Urban Consumers, All Products, Not Seasonally Adjusted. All payments shall be made to the City Finance Director for credit to the Transportation Operating Fund.

Section 18. **Non-discrimination.** The Permittee shall comply with the City's laws prohibiting discrimination in employment and contracting, including Seattle's Fair Employment Practices Ordinance, Chapter 14.04 and Fair Contracting Practices code, Chapter 14.10.

Section 19. **Acceptance of terms and conditions.** The Permittee shall deliver to the Director its written signed acceptance of the terms of this ordinance within 60 days after the effective date of this ordinance. The Director shall file the written acceptance with the City Clerk. If no such acceptance is received within that 60-day period, the privileges conferred by this ordinance shall be deemed declined or abandoned and the permission granted deemed lapsed and forfeited.

Section 20. **Ratify and confirm.** Any act taken by the City or the Permittee pursuant to the authority and in compliance with the conditions of this ordinance, but prior to the effective date, is hereby ratified and confirmed.

Section 21. **Successors and assigns.** The rights conferred to the Permittee and the obligations and conditions imposed on the Permittee through this ordinance are also conferred and imposed on the Permittee's successors and assigns. All references in this ordinance to the "Permittee" shall be deemed to refer also to the successors and assigns of the Permittee. References in this ordinance to "Permittee and its successors and assigns" or "Permittee or its successors and assigns" are included as reminders and do not limit the scope of "Permittee" used alone.

Section 22. This ordinance shall take effect and be in force 30 days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

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

_____ day of _____, 2010.

_____
President _____ of the City Council

Approved by me this ____ day of _____, 2010.

_____

Michael McGinn, Mayor

Filed by me this ____ day of _____, 2010.

_____
City Clerk

(Seal)

Form revised June 11, 2010

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
Department of Transportation	Angela Steel/684-5967	Stephen Barham/733-9084

Legislation Title:
AN ORDINANCE granting Yesler Investment Company, L.L.C. (AKA Martin Selig Real Estate) permission to construct, maintain, and operate a triangular public Plaza with hill climb staircase and art installation at 300 Fifth Avenue, north of Yesler Way, for a ten-year term, renewable for two successive ten-year terms; specifying the conditions under which this permit is granted; providing for the acceptance of the permit and conditions; and ratifying and confirming certain prior acts.

Summary of the Legislation: The legislation grants permission to Yesler Investment Company, L.L.C., also known as Martin Selig Real Estate, to occupy and use the public right-of-way located at 300 Fifth Avenue, at the intersection of Fifth Avenue and Yesler Way. An area map is attached for reference.

The permit is for an initial ten-year term, renewable for two successive ten-year terms, not to exceed a total of 30 years. The legislation specifies the conditions under which authorization is granted and provides for acceptance of the permit and conditions, which will include a commitment to provide a large scale art installation. A depiction of the art installation is attached for reference.

Yesler Investment Company, L.L.C. is to pay to the City of Seattle an annual fee of $7,686 starting August 1, 2009 and annually thereafter. Adjustments to the annual fee amount shall be made in accordance with a term permit fee schedule adopted by the City Council and may be made every year. In the absence of a schedule, the Director may only increase or decrease the previous year's fee annually to reflect any inflationary changes so as to charge the fee in constant dollar terms. This adjustment will be calculated by adjusting the previous year's fee by the percentage change between the two most recent year-end values available of the Consumer Price Index for the Seattle-Tacoma-Bremerton Area, All Urban Consumers, All Products, Not Seasonally Adjusted. An Annual Fee Appraisal Summary is attached for reference.

The permit requires a $100,000 performance bond on the plaza.

Background: Yesler Investment Company, L.L.C obtained the Department of Planning and Development Master Use Permit on March 21, 2006 with the Downtown Design Review Board granting approval for the Art installation to serve as the public benefit provision on January 12, 2009. Yesler Investment Company, L.L.C. has submitted the information required for the Director of Transportation to make a recommendation to the City Council on whether to grant or deny conceptual approval, and the Director has circulated the conceptual information to the City

departments and public and private utilities interested in or affected by the proposed plaza and art installation, and by Resolution 31126, the City Council, with the Mayor concurring, granted conceptual approval of the public plaza, staircase and art installation on April 13, 2009. Construction of the public plaza, staircase and art installation was complete by August 1, 2009.

- *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.)*

____ This legislation has financial implications. *(Please complete all relevant sections that follow.)*

Appropriations:

Fund Name and Number	Department	Budget Control Level*	2010 Appropriation	2011 Anticipated Appropriation
TOTAL				

**See budget book to obtain the appropriate Budget Control Level for your department.*

Notes: N/A

Anticipated Revenue/Reimbursement: Resulting From This Legislation:

Fund Name and Number	Department	Revenue Source	2010 Revenue	2011 Revenue
Transportation Operating Fund 10310	Seattle Department of Transportation	Annual Fee	$7,686 (2009-2010) $7,730.77 (.58% CPI 2010-2011)	$7,769.39
TOTAL			$15,416.77	$7,769.39

Notes:

Total Regular Positions Created, Modified, Or Abrogated Through This Legislation, Including FTE Impact:

Position Title and Department	Position # for Existing Positions	Fund Name & #	PT/FT	2010 Positions	2010 FTE	2011 Positions*	2011 FTE*
TOTAL							

** 2010 positions and FTE are total 2010 position changes resulting from this legislation, not incremental changes. Therefore, under 2010, please be sure to include any continuing positions from 2009.*

Notes: N/A

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

Spending/Cash Flow:

Fund Name & #	Department	Budget Control Level*	2010 Expenditures	2011 Anticipated Expenditures
TOTAL				

** See budget book to obtain the appropriate Budget Control Level for your department.*

Notes:

- **What is the financial cost of not implementing the legislation?** If the legislation is not enacted by the City Council, the City of Seattle will not receive the annual fee of $7,686 for at least ten years. As previously stated, the City of Seattle has the option to adjust the fee amount on an annual basis.

  The public plaza, staircase and art installation, which was granted conceptual approval by Resolution 31126, will not be permitted.

- **Does this legislation affect any departments besides the originating department?** None

- **What are the possible alternatives to the legislation that could achieve the same or similar objectives?** None

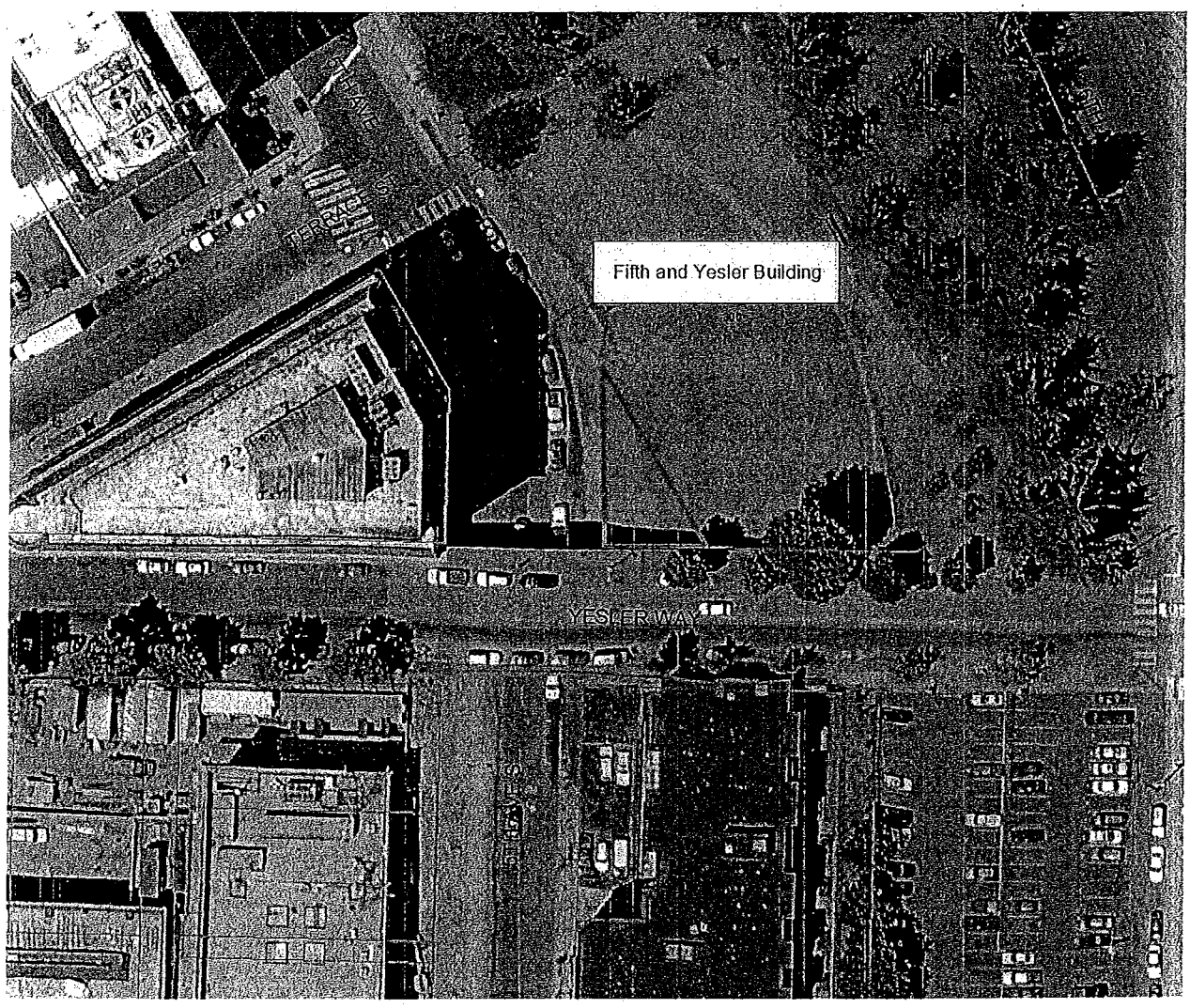
- **Is the legislation subject to public hearing requirements:** No

- **Other Issues** (*including long-term implications of the legislation*): N/A

- **List attachments to the fiscal note below:**

  Attachment A –Yesler Investment Plaza Area Map
  Attachment B – Annual Fee Appraisal Summary
  Attachment C – Depiction of the John Henry Art Installation

Attachment A –Yesler Investment Plaza Area Map



Attachment B – Annual Fee Appraisal Summary

STREET USE VALUE ESTIMATE

Date: 3/13/2009
Prepared by: John Bresnahan, Sr. Real Property Agent

Summary:
Land Value: $350/SF
First Year Permit Fee: $7,686.00

I. Property Description:

That portion of the 66' wide public road right-of-way known as Fifth Ave. S abutting tax parcel 094200-1155 and Yesler Way, measuring approximately 2,440 square feet.

II. Applicant:

Yesler Investment Co., LLC, 1000 Second Ave, Suite 1800, Seattle.

III. Zoning, Size, Assessed Value:

DMC340/290-400. 26,738 square feet. Assessed $372/SF

IV. Highest and Best Use Analysis:

The highest and best use of this particular public road right-of-way would be assemblage to the adjoining properties.

V. Brief Sales Data Summary:

	Sale #1	Sale #2	Sale #3
Location	9th and Pine	1815 2nd Ave.	8th & Columbia
Sale Price	$8,600,000	$6,875,000	$7,143,346
Area SF	19,920	13,068	28,793
Sale Date	9/2007	1/2007	2/2007
Zoning	DMC340/290-400	DMC240/290-400	HR
Price/SF	**$432**	**$526**	**$248**
Parcel Number	066000-0915 (multiple)	197720-0950	859040-0825 (multiple)

VI. Notes:

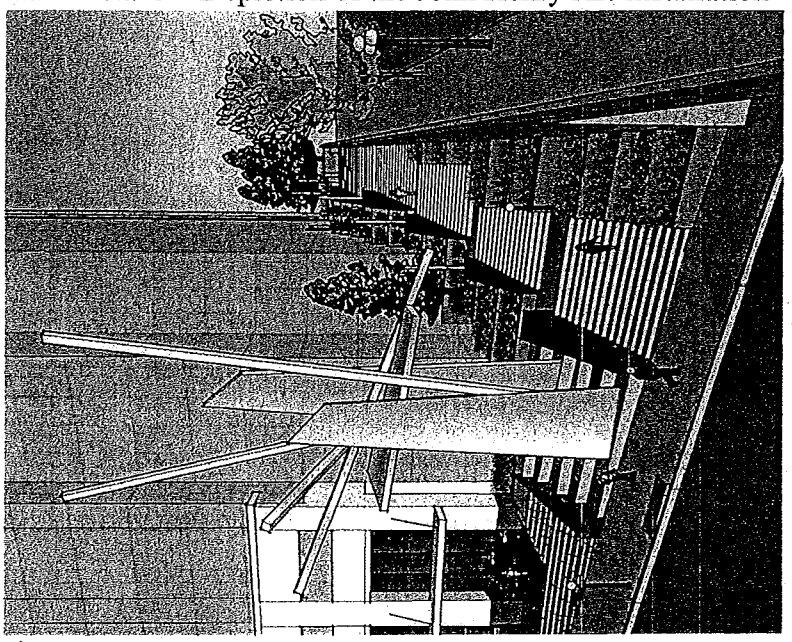
Sale prices in vicinity of the subject ranged from $248/SF to $750/SF. Greatest consideration is given to sale #1. A market timing adjustment of approximately 20% was made to sale #1 to arrive at the estimated land value.

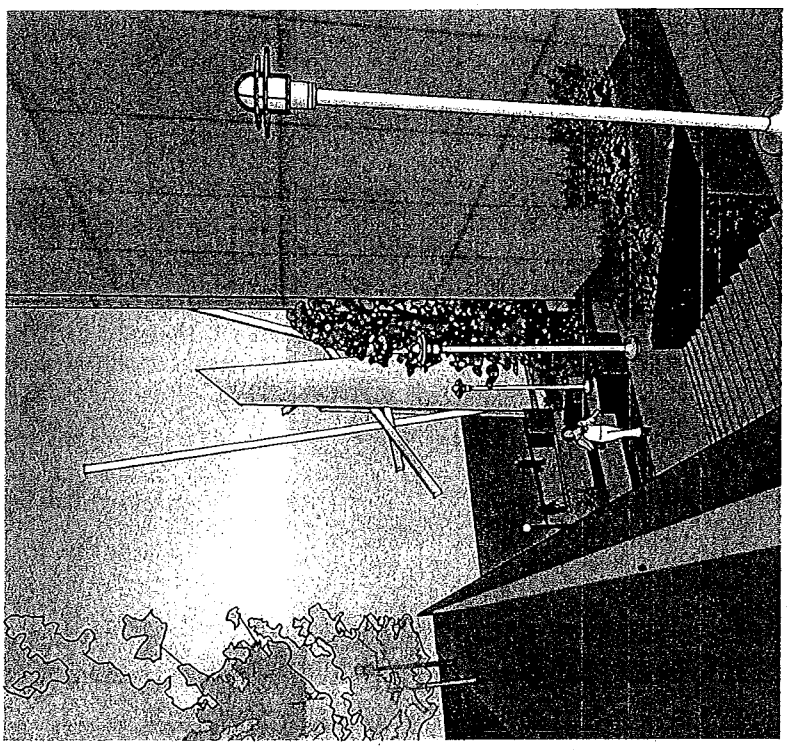
VII. Conclusion:

The value of that portion of Fifth Ave. S abutting 094200-1155 is estimated at $350 per square foot. The first year permit fee should be calculated as follows: ($350/SF) X (2,440 SF) X (10%) X (9%) = $7,686.00, where 10% is the alienation multiplier and 9% is the rate of return.

Angela Steel
SDOT Yesler Investment Plaza ATT C
Auguat 2, 2010
Version #2

Attachment C – Depiction of the John Henry Art Installation





Views of sculpture from Yesler Way.

City of Seattle
Office of the Mayor

September 21, 2010

Honorable Richard Conlin
President
Seattle City Council
City Hall, 2nd Floor

Dear Council President Conlin:

I am pleased to transmit the attached proposed Council Bill that will grant to Yesler Investment Company, L.L.C. a term permit to construct, maintain, and operate a triangular public plaza, hill climb staircase and a significant piece of art along Fifth Avenue, north of Yesler Way. This will be a ten-year term permit, renewable for two additional ten-year terms.

The development of this site will add a great deal of attraction and public interest in this part of downtown Seattle. This project adds approximately 2,400 square feet as a triangular public plaza with seating, landscaping and lighting. The developer has also made available for the public a significant 85-foot art installation, designed by nationally known artist, John Henry, which will serve as a visual anchor along Fifth Avenue and be visible from Yesler Way. There is also a hill climb staircase for the public to access upper Yesler Way from Fifth Avenue. The Yesler Investment Company, L.L.C., has agreed to take responsibility for the maintenance and liability of the public plaza, hill climb staircase and art installation.

Thank you for considering this legislation. Should you have questions, please contact Angela Steel at (206) 684-5967.

Sincerely,

Michael McGinn
Mayor of Seattle

cc: Honorable Members of the Seattle City Council

Michael McGinn, Mayor
Office of the Mayor
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Seattle, WA 98124-4749

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