

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

ORDINANCE _____

AN ORDINANCE relating to the Natural Resource Trustees; authorizing an agreement with the Natural Resource Trustees for the assignment of a Restrictive Covenant setting out conditions under which the City of Seattle will guarantee the preservation of habitat to be created on City-owned property by Bluefield Holdings and authorizing the jurisdictional department to sign such a covenant when conceptual approval for the project is issued.

WHEREAS, the City of Seattle entered into a Master Lease and Term Permit authorized by Ordinance 122729 with Bluefield Holdings to construct habitat on specifically identified City owned properties along the Duwamish River to allow for the development of credits related to the settlement of Natural Resource Damages; and

WHEREAS the Bluefield Master Lease will allow habitat development on City lands at no expense to the City; and

WHEREAS Bluefield Holdings has established a unique program with the Natural Resource Trustees so that these credits can be sold to parties needing to satisfy natural resource damages liability in conjunction with the Lower Duwamish Superfund site; and

WHEREAS the availability of Natural Resource Damages credits through the Bluefield Master Lease will allow provide Duwamish businesses that have Natural Resource Damages liability to quickly satisfy that liability; and

WHEREAS the Natural Resource Trustees require that a covenant be developed between the City and the Trustees to ensure the preservation of the developed habitat, or an acceptable substitute, in perpetuity; and

WHEREAS the City and the Trustees have come to an agreement on the form of such a covenant which meets the needs and protects the rights of both the Trustees and the City; NOW, THEREFORE

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Section 1. The Superintendent of the Department of Parks and Recreation, the Director of the Seattle Department of Transportation, and the Superintendent of Seattle City Light are each authorized to execute a restrictive covenant substantially in the form of the covenant attached to this ordinance as Exhibit A, and to record such covenants with the King County Recorder's Office related to properties in their respective jurisdictions.

Section 2. The execution of such a covenant shall not precede the issuance of conceptual approval of the Bluefield project by the jurisdictional department through the process required by Section 2 of the lease between the City of Seattle and Bluefield Holdings authorized by Ordinance 122729.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Section 3. This ordinance shall take effect and be in force 30 days 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 _____, 2011, and signed by me in open session in authentication of its passage this ____ day of _____, 2011.

President _____ of the City Council

Approved by me this ____ day of _____, 2011.

Michael McGinn, Mayor

Filed by me this ____ day of _____, 2011.

City Clerk

(Seal)

Exhibit A – Environmental Covenant and Access Agreement