

ATTACHMENT B: DRAFT PUDA AMENDMENT CF 314316

When Recorded, Return to:

Office of the City Clerk
600 4th Avenue, Floor 3
PO Box 94728
Seattle, Washington 98124-4728

AMENDED PROPERTY USE AND DEVELOPMENT AGREEMENT

Grantor: 1) Northwest Investment LLC
<input type="checkbox"/> Additional on page
Grantee: 1) City of Seattle
<input type="checkbox"/> Additional on page
Legal Description (abbreviated): COLUMBIA PCL A SEATTLE LBA #3019983 REC #20151103900001 SD LBA BEING LOTS 230 THRU 234 BLK 10 SD ADD; COLUMBIA PCL B SEATTLE LBA #3019983 REC #20151103900001 SD LBA BEING LOTS 230 THRU 234 BLK 10 SD ADD; and COLUMBIA PCL C SEATTLE LBA #3019983 REC #20151103900001 SD LBA BEING LOTS 230 THRU 234 BLK 10 SD ADD
<input type="checkbox"/> Additional on page PAGE A-1
Assessor's Tax Parcel ID #s: 170290-1220; 170290-1221; and 170290-1222
Reference Nos. of Documents Released or Assigned: N/A

THIS AMENDED PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this ____ day of _____, 2016, in favor of the City of Seattle, a Washington municipal corporation (herein referred to as the "City"), by the Grantor listed above (herein referred to as the "Owner") of property legally described herein (herein referred to as the "Property").

RECITALS

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A. The Owner owns that certain real Property in the City of Seattle. Complete legal descriptions for the parcels comprising the Property are included on Page A-1 attached hereto and incorporated herein by this reference.

B. On July 23, 2012, the Seattle City Council passed Ordinance 123923, which rezoned the Property and accepted a Property Use and Development Agreement (PUDA) in connection with the rezone;

C. On October 29, 2015, the Director of the City of Seattle Department of Planning and Development approved the boundary line adjustment of the Property, changing the legal description of the Property to that shown on Page A-1 from:

LOTS 230 TO 234, BLOCK 10, COLUMBIA ADDITION, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 7 OF PLATS, PAGE 97, IN KING COUNTY WASHINGTON.

Assessor's Tax Parcel ID#: 1702901220

D. On May 20, 2015, the Owner applied to amend the PUDA to allow for redevelopment of the property differently than called for in the conditions of the PUDA. The proposed amendment would not change the zoning of the property established by the contract rezone in July 2012;

E. SMC Section 23.76.058.C provides that “[p]roperty use and development agreements recorded as a condition of a contract rezone may be amended by agreement between the Owner and the City, if the amendment is approved by the Council.”

F. Those terms of the PUDA accepted by Ordinance 123923 that are not amended by this Agreement are still valid.

AGREEMENT

Section 1. Amended Conditions. Section 1 of the PUDA accepted by Ordinance 123923 is amended as follows:

1. Agreement. Pursuant to SMC 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 limitation and condition in consideration of the Rezone:

Future development of the Property is restricted to modification and reuse of an existing structure in substantial conformance with the final approved Master Use Permit decision with related plans dated May 11, 2015 (MUP #3020678) authorizing apartment residences with commercial spaces in conformance with

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~~LR3-RC development standards, dated July 6, 2011 (MUP #3011960), authorizing a change of use of a structure with 8 dwelling units to a structure with 5 dwelling units above 3 commercial spaces. The commercial spaces will be available for retail/commercial or live/work uses. Two of the entries~~ Entries ~~to the commercial spaces are along 39th Avenue South, with a third entry from and~~ to the commercial spaces are along 39th Avenue South, with a third entry from and South Ferdinand Street.

Section 3 of the PUDA accepted by Ordinance 123923 is amended as follows:

3. Termination. The covenants herein shall expire at such time as the Rezone expires or is revoked pursuant to SMC 23.34.004. If a Master Use Permit is issued pursuant to the final approved Master Use Permit decision with related plans dated May 11, 2015 (MUP #3020678) ~~July 6, 2011 (MUP #3011960)~~, the covenants herein shall remain in effect until the Council changes the zoning designation for the Property, or amends development standards that apply to the LR3-RC zone, and a certificate of occupancy is issued for a new development of the Property that conforms to the zone designation and development standards that then apply to the Property and replaces the development described in Section 1.

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 title to the Property and shall be binding upon the Owner, his heirs, successors and assigns, and shall apply to the after-acquired title of the owner of the Property.

Section 3. Amendment, Exercise of Police Power, No Precedent. 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. Nothing in this Agreement shall prevent the City Council from making such further amendments to the Land Use Code or exercising the City's police power, as it may deem necessary in the public interest. Owner agrees that nothing in this Agreement is intended to authorize any use or dimension not otherwise permitted in the Lowrise 3, Residential-Commercial, LR3-RC, zone. The conditions contained in this Agreement are based on the unique circumstances applicable to this Property, and this Agreement is not intended to establish precedent for other rezones in the surrounding area.

Section 4. Benefited. This Agreement is made for the benefit of the City and for the benefit of the owners of the property within 300 feet of the Property and either the City or any such property owners may institute and prosecute any proceeding at law or in equity to enforce this Agreement.

Section 5. Repeal as Additional Remedy. Owner acknowledges that compliance with the conditions of this Agreement is a condition of the subject rezone and that if Owner avails himself of the benefits of this rezone but then fail to comply with the conditions of this Agreement with the City, in addition to pursuing any other remedy, the City may

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revoke the rezone by ordinance and require the use of the Property to conform to the requirements of the previously existing zone.

Section 6. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts each of which when so executed shall be deemed to be an original, and all of which taken together shall constitute one and the same Agreement.

SIGNED this ____ day of _____, 2016.

Owner:

Northwest Investment LLC, a Washington limited liability corporation

By: _____
Sachin Kukreja
Its: Manager

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2016, before me personally appeared Sachin Kukreja, to me known to be the Manager of Northwest Investment LLC, the Washington limited liability corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said partnership, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument on behalf of said partnership.

GIVEN under my hand and official seal this ____ day of _____, 2016.

Signature: _____
Name (Print): _____
NOTARY PUBLIC in and for the State
of Washington, residing at _____
My appointment expires: _____

Legal Descriptions

Assessor's Tax Parcel ID # 170290-1220

Parcel A:

Lot 230, 231, and 232, except the east 15.50 feet of said Lot 232, all in Block 10, Columbia Addition, according to the Plat thereof recorded in Volume 7 of Plats, Page 97, in King County, Washington.

Assessor's Tax Parcel ID # 170290-1221

Parcel B:

The East 15.50 feet of Lot 232 and Lot 233, except the East 7.75 feet of said Lot 233, all in Block 10, Columbia Addition, according to the Plat thereof recorded in Volume 7 of Plats, Page 97, in King County, Washington.

Assessor's Tax Parcel ID # 170290-1222

Parcel C:

Lot 234 and the East 7.75 feet of Lot 233, all in Block 10, Columbia Addition, according to the Plat thereof recorded in Volume 7 of Plats, Page 97, in King County, Washington.