

Presentation to Sustainability & Transportation Committee

September 8, 2017



Briefing on Community Benefits for 800 Mercer & 615 Dexter disposition Request for Proposals

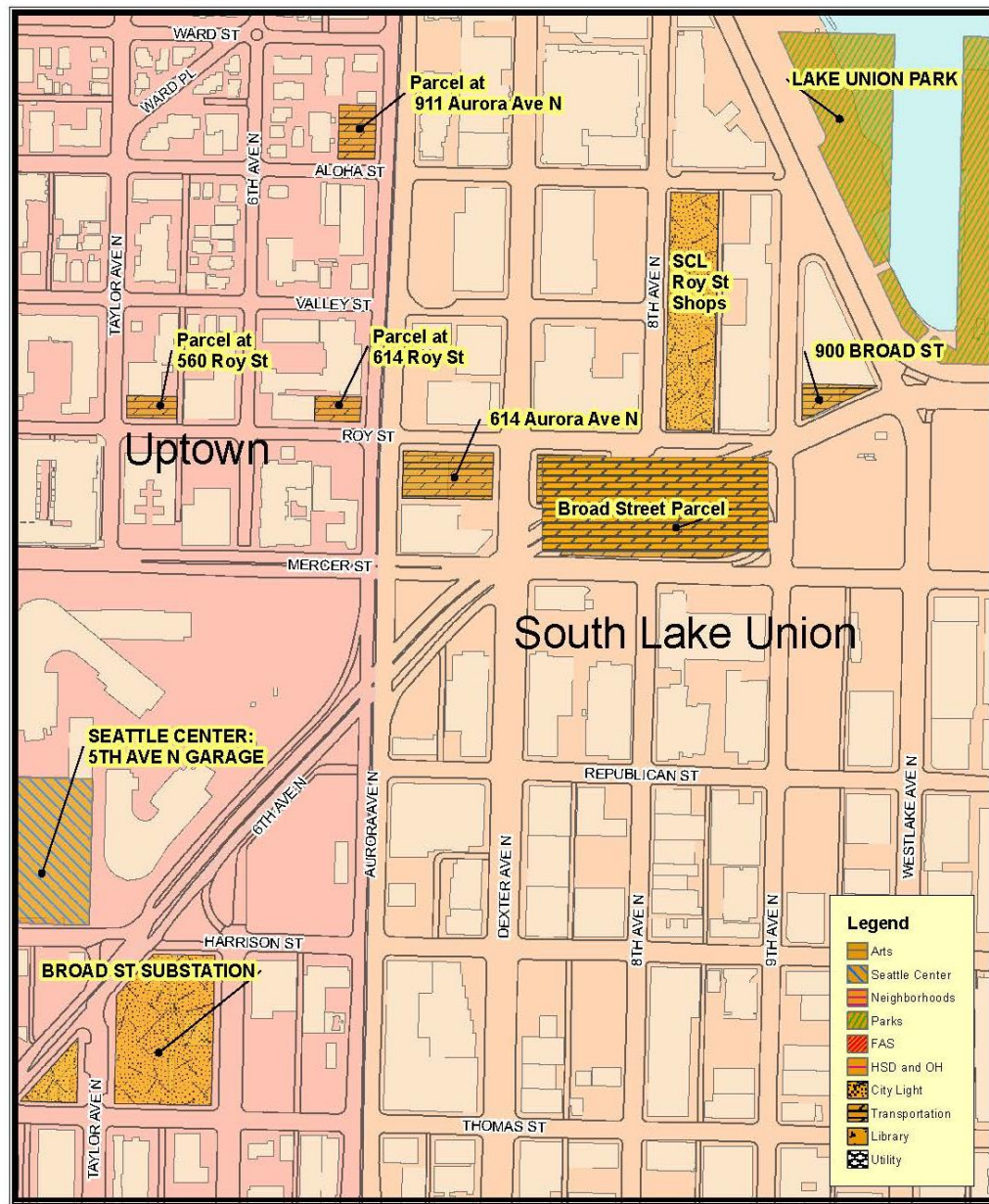


Purpose of the Briefing

- **Seek input and support for proposed community benefits as a conditional requirement of issuing a RFP for the Mercer Mega Block**
 - 800 Mercer
 - 615 Dexter
- **Leverage city asset to achieve public attributes greater than an unrestricted sale**
- **Next steps on council actions**



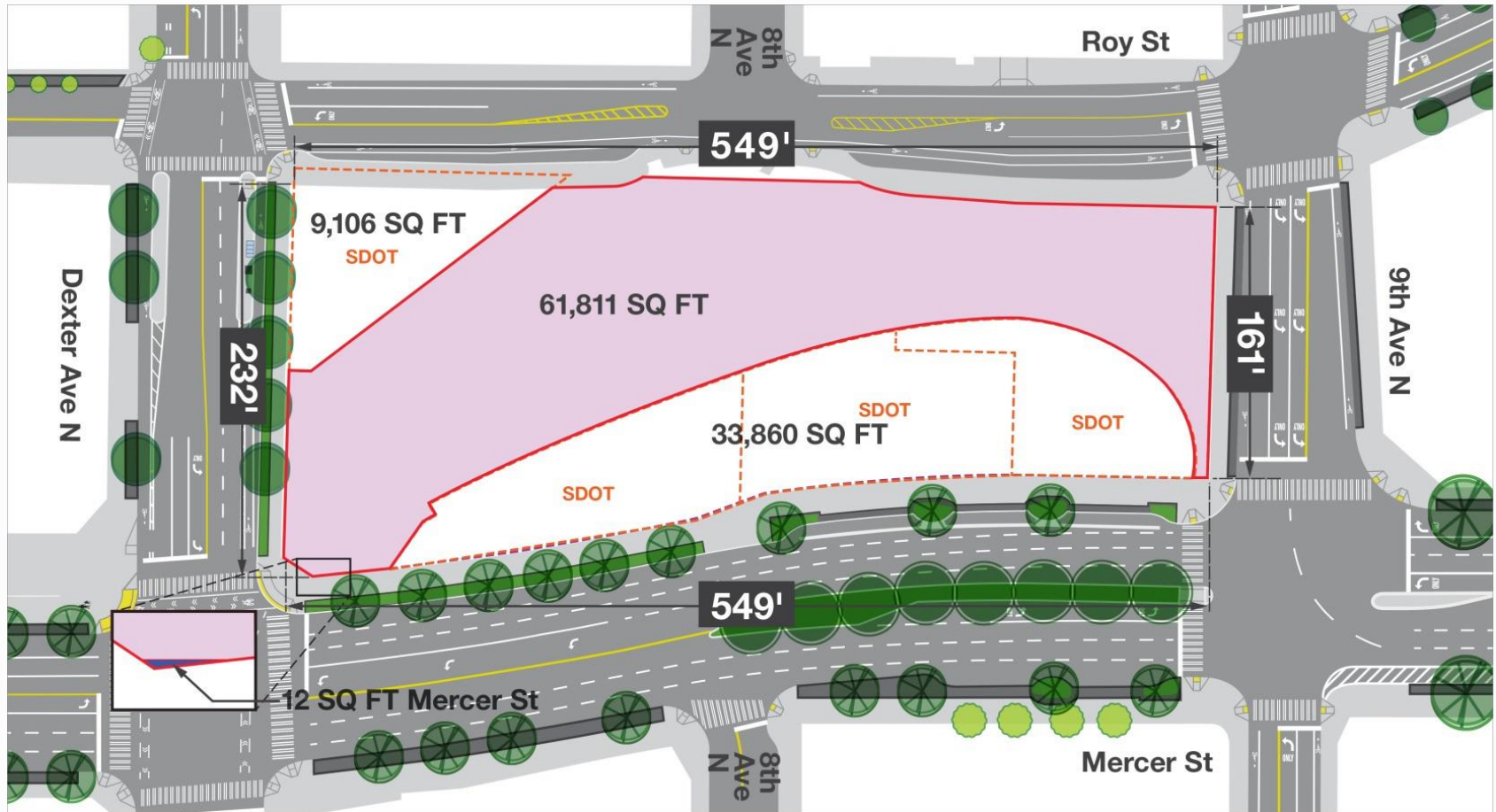
City Property in South Lake Union



City Property



Broad Street Vacation



--- Existing SDOT Parcel Boundary

█ Proposed SDOT Street Vacation



Community Benefits Specific to Mercer Mega Block Disposition RFP

Minimum commitments to be considered responsive to the RFP (implemented through DDA):

- Minimum of 150 apartments units of affordable housing at 60% AMI or below, for minimum 50 years.
- The development must meet or exceed sustainability standards of LEED Silver or the City of Seattle's Evergreen standard.
- Labor Harmony Agreement for hotel development
- Incremental cost to remediate environmental contamination
- Must be sold at Fair Market Value



Removing uncertainty & enhancing value

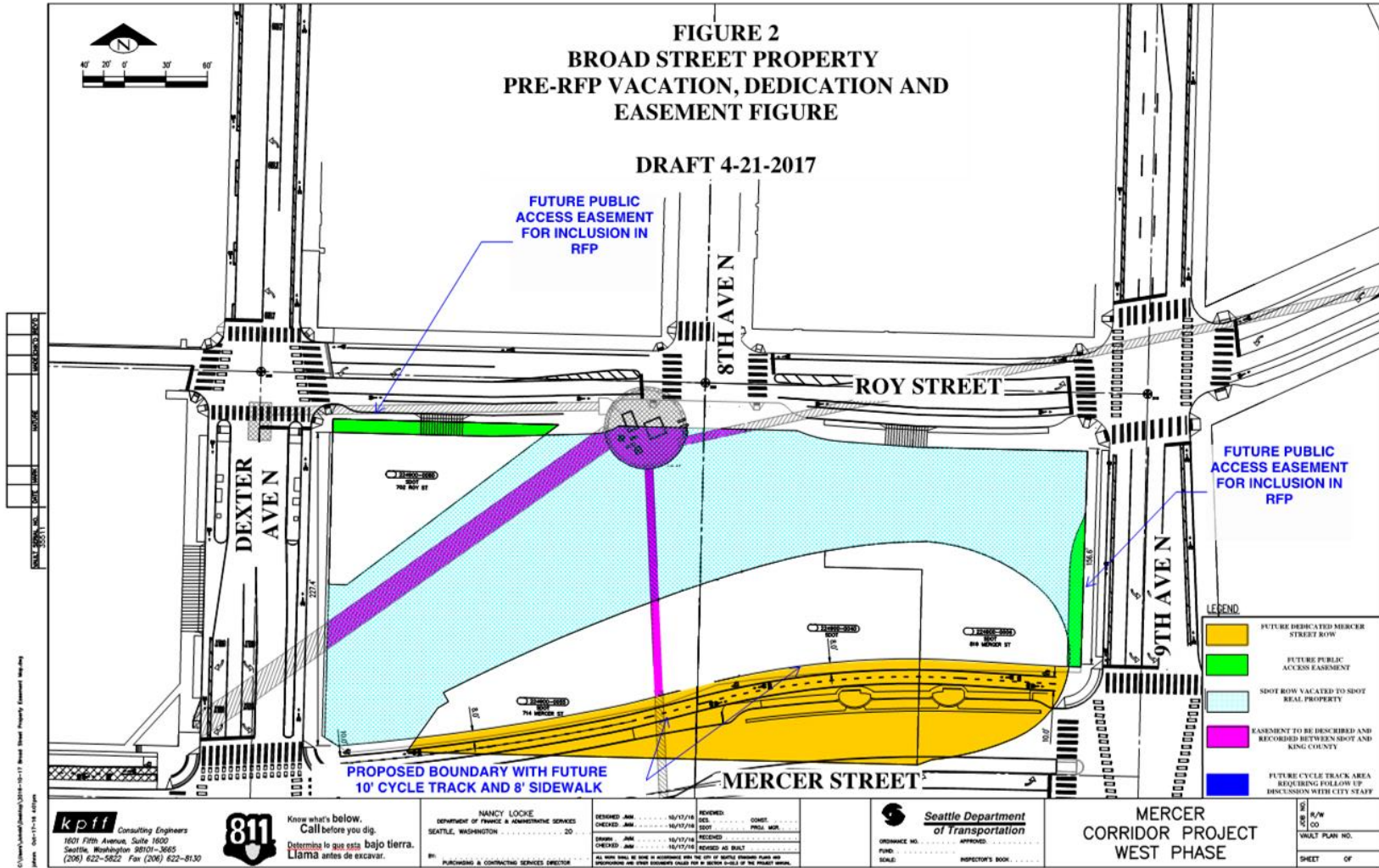
- **Mitigate for the value dampening encumbrances of the public and community benefits. Complete following steps prior to issuing the RFP:**
 - Broad Street vacation
 - Final vacation Ordinance requirements as deed restrictions on the property
 - Lot Line Boundary Adjustment creating 2 parcels at 800 Mercer
 - ALTA survey recorded



Broad Street Pre-Vacation, Dedication & Easement

**FIGURE 2
BROAD STREET PROPERTY
PRE-RFP VACATION, DEDICATION AND
EASEMENT FIGURE**

DRAFT 4-21-2017



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Seattle, Washington 98101-3665
(206) 622-5822 Fax (206) 622-8130

811 Know what's below.
Call before you dig.
Determina lo que está bajo tierra.
Llámbalo antes de excavar.

NANCY LOCKE
DEPARTMENT OF FINANCE & ADMINISTRATIVE SERVICES
SEATTLE, WASHINGTON 20

DESIGNED: JAM	10/17/14	REVIEWED:	
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ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE CITY OF SEATTLE FINANCE ADMIN. AND PURCHASING AND CONTRACTING SERVICES DIRECTOR.

Seattle Department of Transportation

ORDINANCE NO. APPROVED

FUND:

SCALE: INSPECTOR'S BOOK:

MERCER CORRIDOR PROJECT WEST PHASE

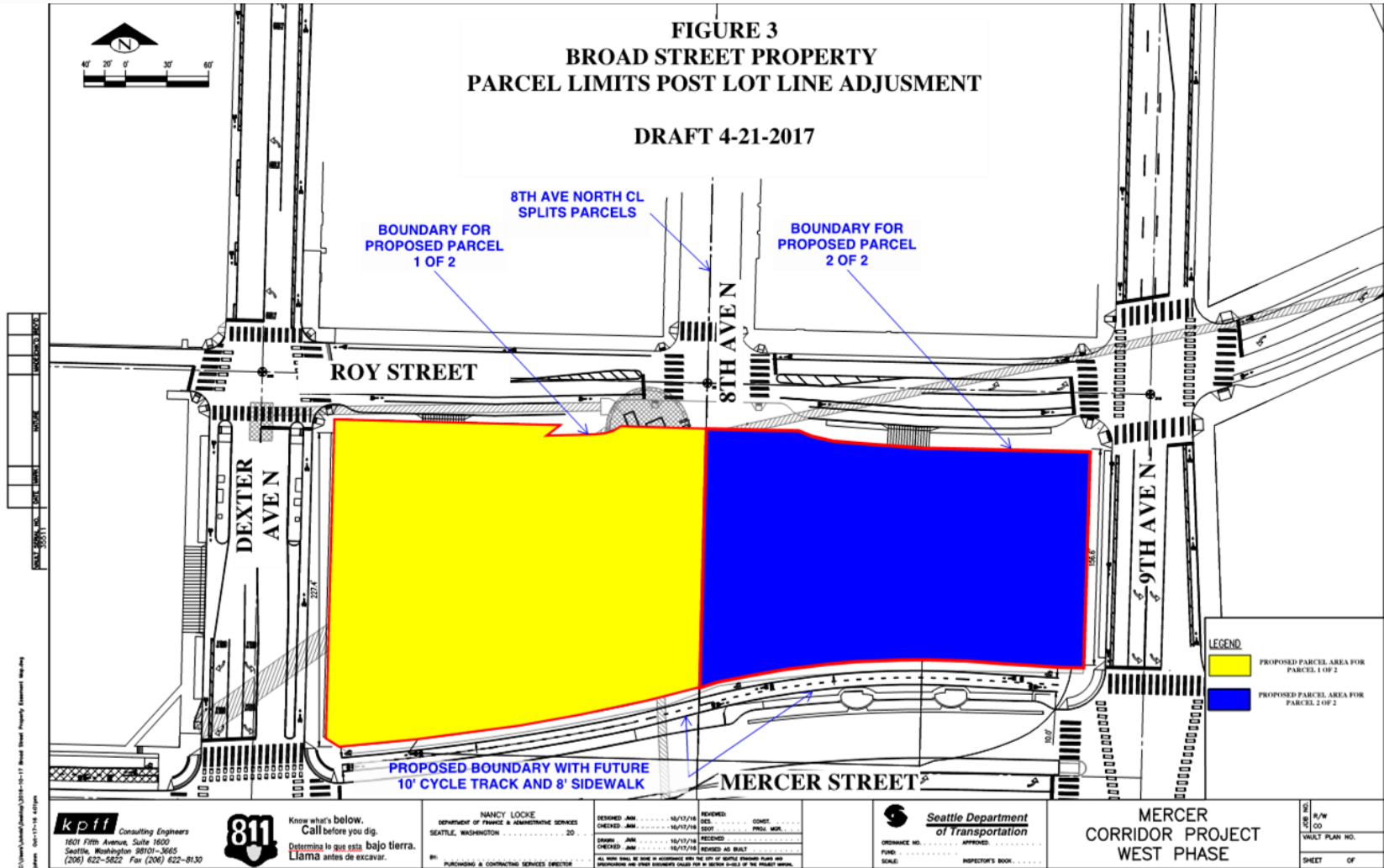
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800 Mercer Lot Line Adjustment

**FIGURE 3
BROAD STREET PROPERTY
PARCEL LIMITS POST LOT LINE ADJUSTMENT**

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C:\Users\james\Documents\32168-10-11 Broad Street Property Statement Map.dwg
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NANCY LOCKE
 DEPARTMENT OF PUBLIC & ADMINISTRATIVE SERVICES
 SEATTLE, WASHINGTON 98101-2020

DESIGNED: JMM	10/17/16	REVIEWED: JMM	10/17/16	CONC. PROJ. MGR.
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ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE CITY OF SEATTLE STANDARD PLANS AND SPECIFICATIONS AND OTHER DOCUMENTS CITED FOR IN SECTION 02010 OF THE PROJECT MANUAL.

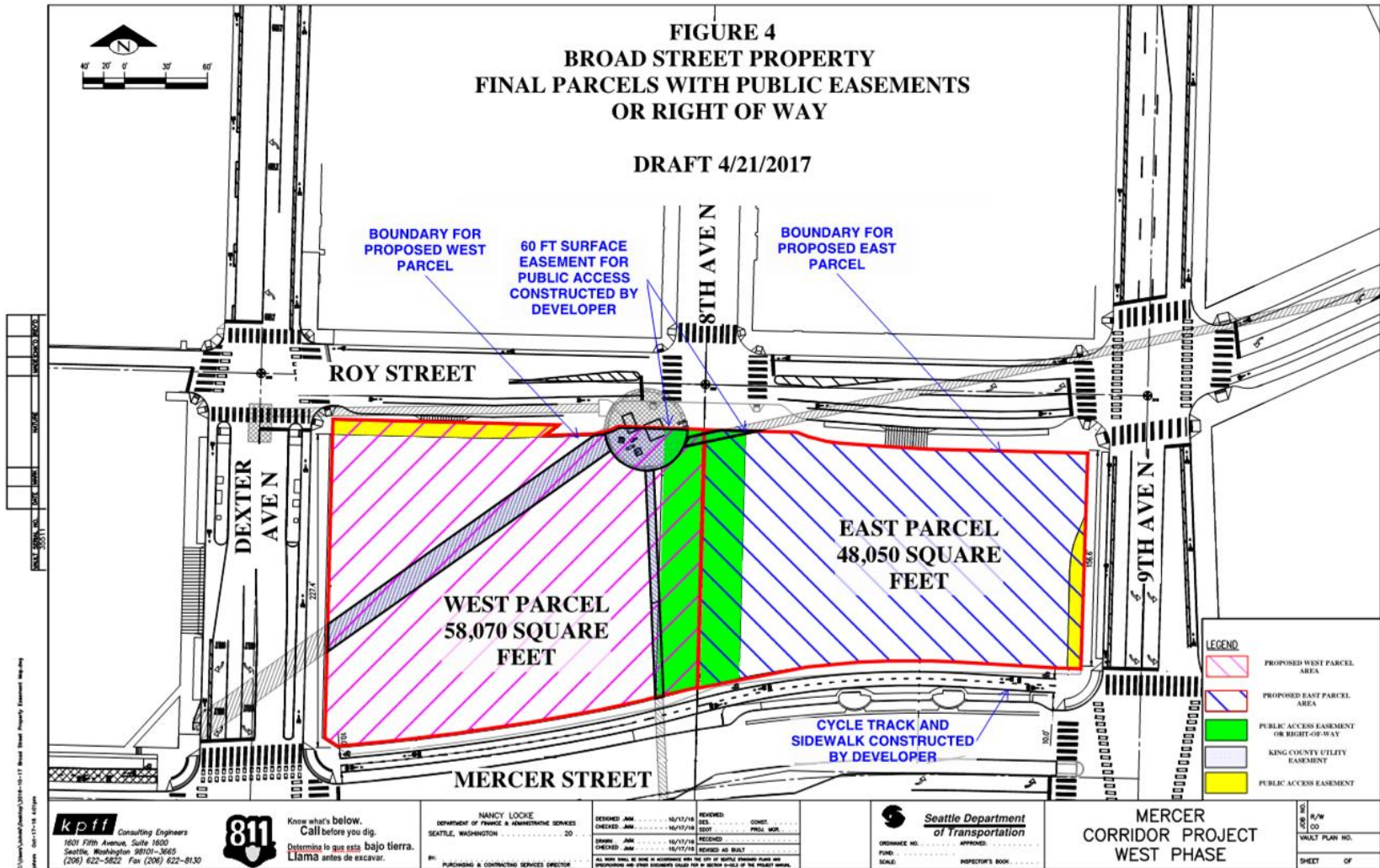
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MERCER CORRIDOR PROJECT WEST PHASE

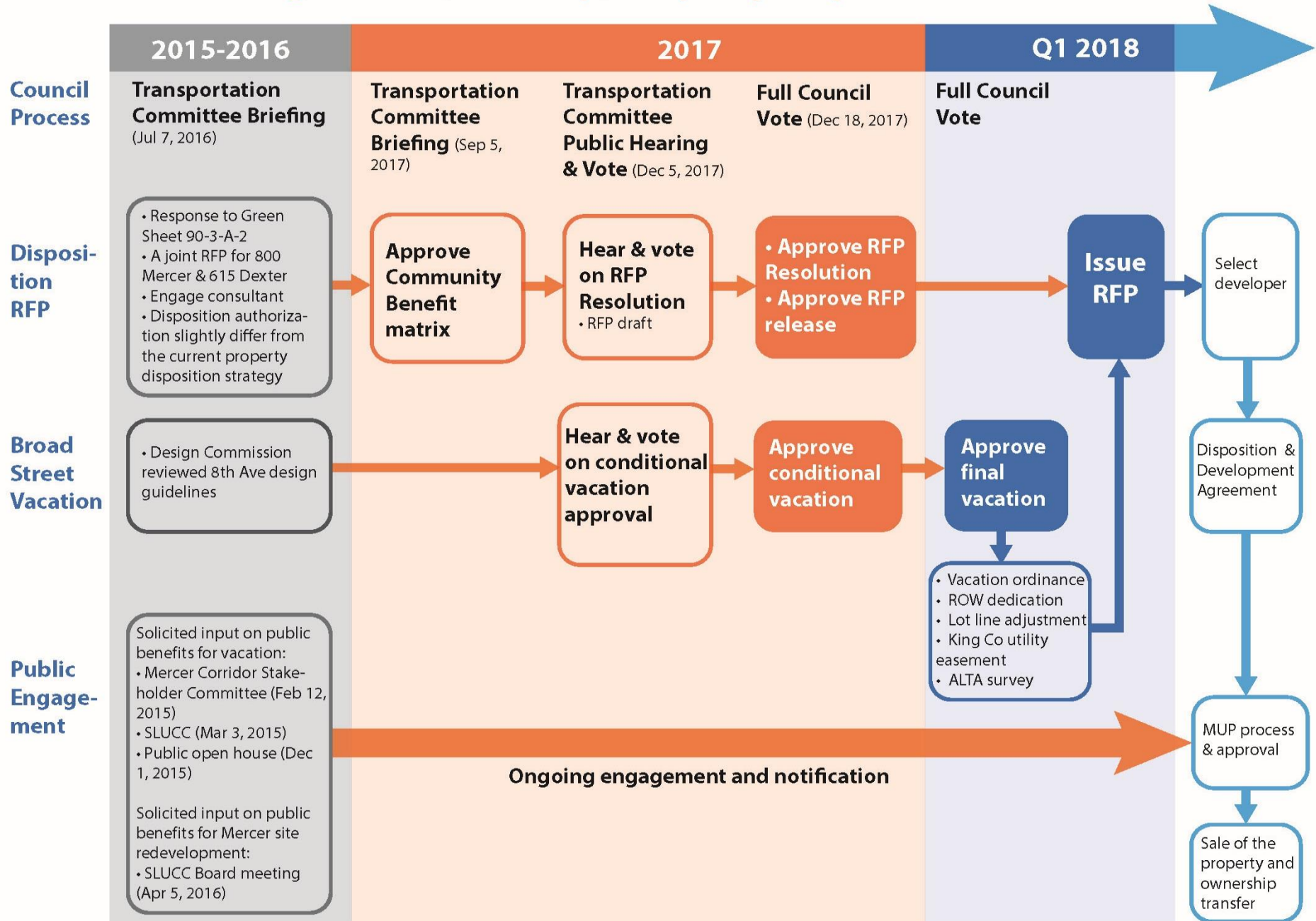
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Final parcels with public easement/ROW



Mercer Mega Block (Teardrop) Property Disposition Process Chart



QUESTIONS

