

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
LEG	Freeman / 48178	NA

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

1. Legislation Title:

AN ORDINANCE approving and authorizing an amendment to the Development Agreement between The City of Seattle and the Central Puget Sound Regional Transit Authority for real property above and adjacent to the Capitol Hill station; and ratifying and confirming certain prior acts.

2. Summary and background of the Legislation:

This legislation amends a development agreement between The City of Seattle and the Central Puget Sound Regional Transit Authority (Sound Transit) for transit-oriented development of property located above and adjacent to the Capitol Hill light rail station.

In 2013 the City passed Ordinance 124242 authorizing execution of a development agreement between the City and Sound Transit. The development agreement contemplates development of a site, referred to as Site B-North in the development agreement, with housing affordable to households earning up to 60 percent of area median income. Schemata Workshop, Inc., on behalf of a development entity for Capitol Hill Housing applied for and received a Master Use Permit (Master Use Permit 3021177-LU) to develop Site B-North with 110 units of affordable housing, a community meeting space, and below-grade accessory parking for an adjacent development.

The amendments to the development agreement would: (1) clarify the affordable housing obligation without changing the affordability requirement to facilitate financing of the development proposed for Site B-North, (2) make other changes to conform the terms of the development agreement to the issued master use permit for Site B-North, and (3) make other technical clarifications and edits.

2. CAPITAL IMPROVEMENT PROGRAM

a. Does this legislation create, fund, or amend a CIP Project? ___ Yes X No

3. SUMMARY OF FINANCIAL IMPLICATIONS

a. Does this legislation amend the Adopted Budget? ___ Yes X No

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

Yes, the Seattle Department of Construction and Inspections and the Office of Housing.

b. Is a public hearing required for this legislation?

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

No.

d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No.

e. Does this legislation affect a piece of property?

Yes, see Attachment A to the Council Bill.

f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?

NA

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).

NA

List attachments/exhibits below: