

## Property Use and Development Agreement

<i>When Recorded, Return to:</i>	
<b>THE CITY CLERK</b> 600 Fourth Avenue, Floor 3 PO Box 94728 Seattle, Washington 98124-4728	

### PROPERTY USE AND DEVELOPMENT AGREEMENT

<b>Grantor(s):</b>	(1)	Yuan's H&H Property, LLC		
<b>Grantee:</b>	(1)	The City of Seattle		
<b>Legal Description</b> <i>(abbreviated if necessary):</i>		see <i>Recital A</i> , below		
<b>Assessor's Tax Parcel ID #:</b>		8823902170		
<b>Reference Nos. of Documents Released or Assigned:</b>		n/a		

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this 3rd day of September, 2019, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by Yuan's H&H Property, LLC, a Washington limited liability company (the "Owner").

### RECITALS

A. Yuan's H&H Property, LLC is the owner of that certain real property (the "Property") in the City of Seattle currently zoned Lowrise 3 (M) ("LR3 (M)"), shown in Attachment A and legally described as:

LOT 23, BLOCK 15 OF UNIVERSITY PARK ADDITION TO THE CITY OF SEATTLE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 13 OF PLATS, PAGE 85, IN KING COUNTY, WASHINGTON

B. In March 2017, the Owner submitted to the City an application under Project No. 3025193 for a rezone of the Property from Lowrise 3 to Neighborhood Commercial 2 65 (NC2-65).

C. Seattle Municipal Code Section 23.34.004 allows the City to approve a rezone subject to "self-imposed restrictions" upon the development of the property.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties agree as follows:

## AGREEMENT

**Section 1. Agreement.** Pursuant to Seattle Municipal Code Section ("SMC") 23.34.004, the Owner covenants, bargains, and agrees, on behalf of itself and its successors and assigns that it will comply with the following conditions in consideration of the Rezone:

- (a) Future development of the Property is restricted to a project that complies with Master Use Permit (MUP) #3025193, once the Seattle Department of Construction and Inspections (SDCI) issues that MUP.
- (b) The provisions of Seattle Municipal Code Chapter 23.58B, the Affordable Housing Impact Mitigation Program for Commercial Development and the provisions of Seattle Municipal Code Chapter 23.58C, Mandatory Housing Affordability for Residential Development, shall apply to the Property.

**Section 2. Agreement Runs With the Land.** This Agreement shall be recorded in the records of King County by the City Clerk. The covenants contained in this Agreement shall attach to and run with the land and be binding upon the Owner, its heirs, successors and assigns, and shall apply to after-acquired title of the Owner.

**Section 3. Amendment.** This Agreement may be amended or modified by agreement between the Owner and the City; provided any amendments are approved by the City Council by ordinance.

**Section 4. Exercise of Police Power.** Nothing in this Agreement shall prevent the City Council from making further amendments to the Seattle Municipal Code or Land Use Code as it may deem necessary in the public interest.

**Section 5. No Precedent.** The conditions contained in this Agreement are based on the unique circumstances applicable to the Property and this Agreement is not intended to establish precedent for other rezones in the surrounding area.

**Section 6. 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 itself of the benefits of this rezone but then fails to comply with the conditions of this Agreement with the City, in addition to pursuing any other remedy, the City may:

- a. Revoke the rezone by ordinance and require the use of the Property to conform to the requirements of the previous zoning designation or some other zoning designation imposed by the City Council; and
- b. Pursue specific performance of this Agreement.

[signature and acknowledgment on following page]

SIGNED this 3<sup>rd</sup> day of September, 2019.

Yuan's H&H Property, LLC

a Washington limited liability company

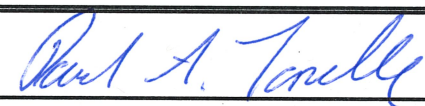
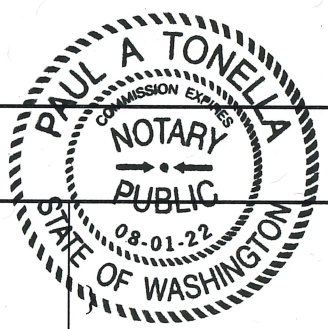
By: 

Name: Vincent Fei

Title: Authorized Representative

On this day personally appeared before me Vincent Fei, to me known to be the Authorized Representative of Yuan's H&H Property, LLC, a Washington limited liability company that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was duly authorized to execute such instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 3<sup>rd</sup> day of September, 2019.

	Printed Name <u>PAUL A. TONELLA</u>
	NOTARY PUBLIC in and for the State of Washington, residing at <u>Burien</u>
	My Commission Expires <u>8-1-22</u>
STATE OF WASHINGTON COUNTY OF KING	SS.

ATTACHMENT A  
 REZONE MAP

