



Mt. Baker Housing

Grand Street Commons Redevelopment Opportunity Zone

Presentation for Seattle City Council

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- Founded in 1988 (30 year anniversary!)
- 424 units completed
- 9 Communities
- 500+ in permitting or planning
- Private Non-Profit that Develops, Owns and Operates Affordable Housing in Southeast Seattle

Mission

To improve lives and strengthen communities in southeast Seattle by creating quality affordable housing and supporting our residents.

Vision

- Healthy Homes
- Vibrant Communities
- Strategic Partnerships



- Founded in 2009
- Local, collaborative, and strategic
- 603 units completed + 1,478 units in construction and permitting total in greater Seattle
- 2,081 units completed by 2023
 - 350 workforce units (65% - 85% AMI)
 - 80 affordable units (<60% AMI)

Lake Union Partners is an urban real estate firm specializing in residential mixed-use and commercial projects in core neighborhoods of Seattle. We are a team of experienced and creative developers who source, capitalize and build projects with design integrity and sensitivity to local markets.





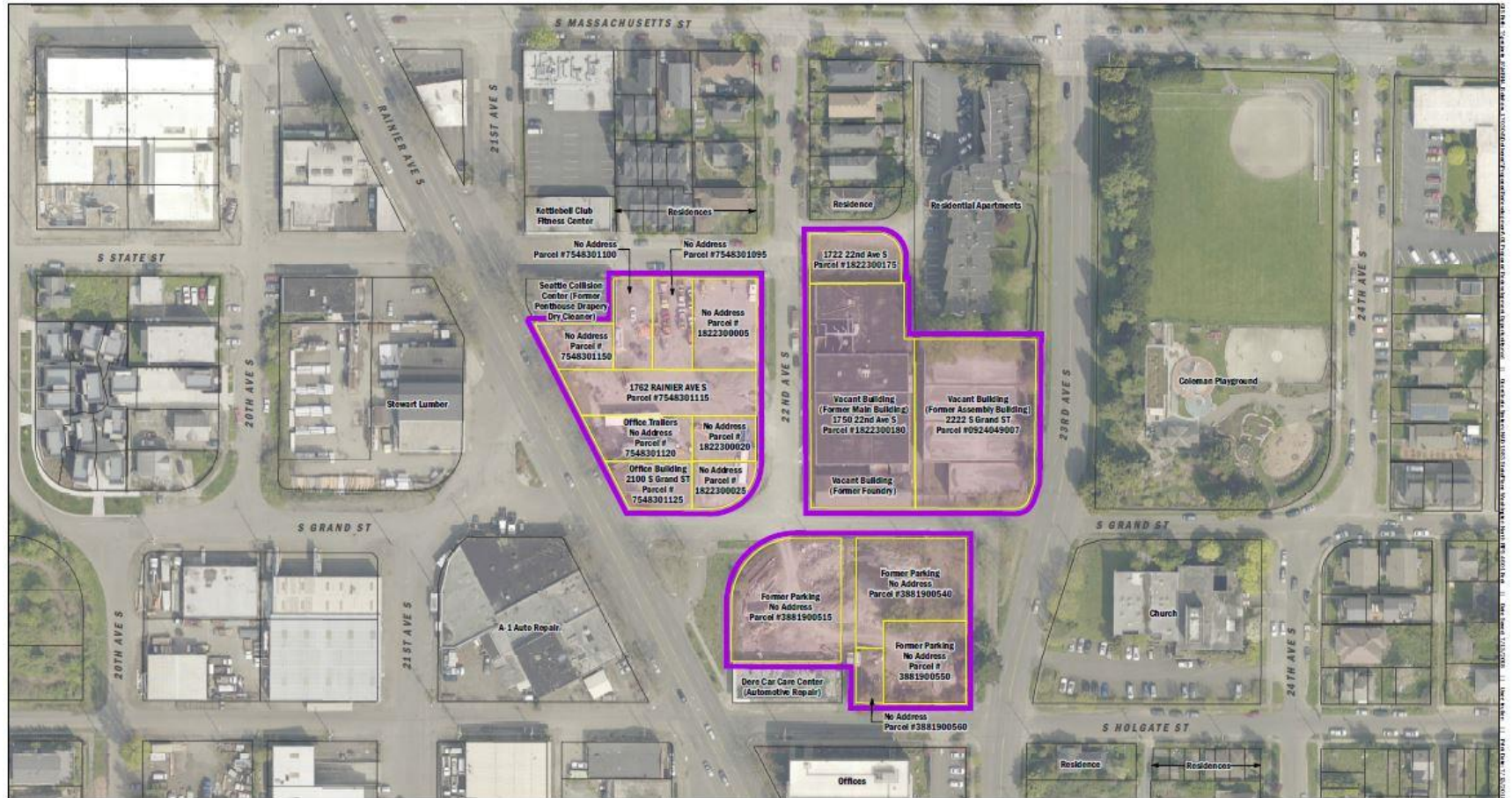
The Vision for Grand Street Commons

- Affordable housing
- Environmental justice
- Cleanup and redevelop contaminated properties
- Community enhancement – Town Center concept
- Place making
- Safe pedestrian friendly corridor – connecting Town Center East Link Light Rail Station
- Transit-oriented mixed-use, mixed income development
- New anchor tenant commercial retail space
- Working to provide affordable commercial space opportunities
- Designed for sustainability
- Jobs

- Approximately 700 units of housing total on the whole site
- Approximately half will be affordable
- Approximately 150 will be for households earning up to 60% of the Area Median Income
- Approximately 150 will be for households earning up to 80% of the Area Median Income

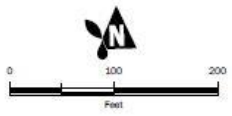
- 2013 Amendments to Model Toxics Control Act
 - Expedite, incentivize and streamline cleanups and brownfield redevelopment
- New funding opportunity for private developers of brownfield projects
 - MBHA's Maddux project was the first time Ecology has done this in the state
- Partner with Ecology on approved cleanup plan under PPCD
- To be eligible for Ecology monies, properties must be located in Redevelopment Opportunity Zone (ROZ)
- This is the second ROZ that MBHA is working with the City on. The previous Mount Baker McClellan Street ROZ was designated in February 2017 (Res 31731) which enabled MBHA obtain \$6.6 million grant funding from Ecology for environmental cleanup.

Att 1 - Proposed Grand Street Commons Redevelopment Opportunity Zone Map



- Parcels within the Proposed Redevelopment Opportunity Zone
- Proposed Redevelopment Opportunity Zone (ROZ) Boundary
- King County Tax Parcel

The map is intended for illustrative or informational purposes only and is not intended to modify anything in the legislation.



Proposed Grand Street Commons Redevelopment Opportunity Zone Map
 Mt. Baker - Belshaw Project
 1750 and 1765 22nd Ave S
 Seattle, Washington

Aspect CONSULTING	JUL-2018	PK / DAC / RES	FIGURE NO.
	PROJECT NO. 180324	REVISION #1 ***	1

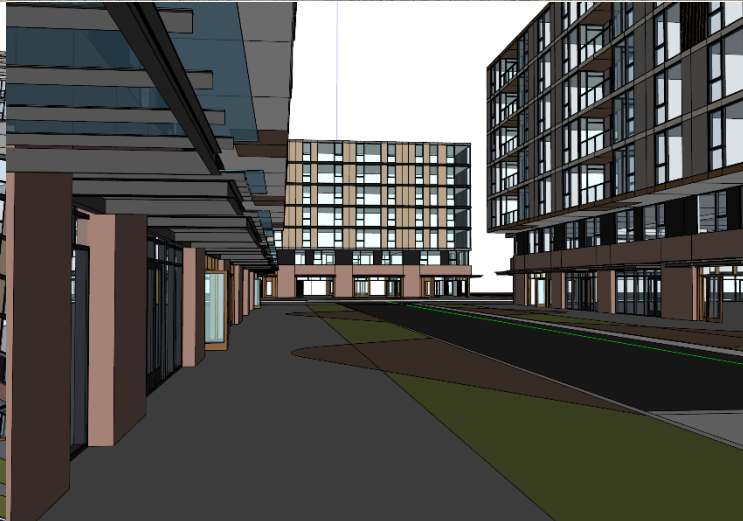
Background Layer Credits: | | Pictometry International Corp.

Pollution Sources

- On-Property: Former commercial equipment manufacturing facility (paint building, welding shop, foundry, parts casting, warehouses, underground storage tanks, unpaved parking)
- Off-Property: Former commercial Dry Cleaner
- Contaminants in Soil: Petroleum Hydrocarbons (gasoline-, diesel-and oil-range hydrocarbons), Benzene, Xylenes, Cadmium, and Lead. PCE sourced from the former dry cleaner.
- Contaminants in Groundwater: PCE, TCE, cis-1,2-dichloroethene (DCE), 1,1,1-trichloroethane (TCA), 1,1-dichloroethene, 1,1-dichloroethane, 1,4-dioxane, gasoline range (TPH-G), diesel-range hydrocarbons (TPH-D), benzene, and xylenes



Transformational Revitalization Before & After





Proposed Schedule

2017

- MBHA/LUP entered into Purchase and Sale Agreement for all 16 Parcels
- Negotiated Prospective Purchaser Consent Decree with Department of Ecology

2018

- Closed on property and Prospective Purchaser Consent Decree Filed
- Proposed adoption of Redevelopment Opportunity Zone Resolution by City Council
- Perform Remedial Investigation

2019-2021

- Complete Investigation and cleanup
- Secure Cleanup Dollars
- Close Project Financing

2021

- Break Ground

2023

- Construction completed
- Ribbon cutting
- Tenants move in



QUESTIONS?



THANK YOU!