

SUMMARY and FISCAL NOTE

Department:	Contact Person/Phone:	Executive Contact/Phone:
Seattle Department of Transportation	Amy Gray/386-4638	Christie Parker/684-5211

1. BILL SUMMARY

Legislation Title: AN ORDINANCE vacating the alley in Block 14, Heirs of Sarah A. Bell's Addition, bounded by Westlake Avenue, Virginia Street, 6th Avenue, Lenora Street, and 7th Avenue, on the petition of Acorn Development LLC (Clerk File 312260).

Summary and background of the Legislation: The Petitioner sought the vacation for the alley bounded by Westlake Avenue, Virginia Street, 6th Avenue, Lenora Street, and 7th Avenue to consolidate property on both sides of the vacated alley into one development site. A consolidated property facilitates the development of the office towers and provides flexibility to move the buildings around the site to create more open space than would be provided without the vacation, and to orient the buildings to maximize light, and to develop an efficient below-grade parking structure and service spaces. Following a September 25, 2012 public hearing on the petition, the City Council conditionally granted the petition. This legislation completes the vacation process.

2. CAPITAL IMPROVEMENT PROGRAM

 This legislation creates, funds, or amends a CIP Project.

3. SUMMARY OF FINANCIAL IMPLICATIONS

 X This legislation does not have direct financial implications.

4. OTHER IMPLICATIONS

a) Does the legislation have indirect or long-term financial impacts to the City of Seattle that are not reflected in the above?

This legislation does not accept or appropriate funds. The Seattle Department of Transportation received a vacation fee of \$5,181,000 on January 8, 2015, at which time 50 percent was deposited in the CRS Unrestricted Subaccount and 50 percent in the CRS Street Vacation Subaccount.

b) Is there financial cost or other impacts of not implementing the legislation?

The vacation petition, already approved by the Seattle City Council, obligates the City to complete the vacation process, provided that the Petitioner meets all the conditions imposed by the City Council. The Petitioner has met all the conditions. By not implementing this legislation, the City could be in violation of its obligations, which could have financial implications.

c) Does this legislation affect any departments besides the originating department?

No. As part of the initial vacation review process, all interested departments were notified of the vacation petition and asked to comment. Any identified issues were resolved prior to the approval of this final legislation.

d) Is a public hearing required for this legislation?

No.

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

No.

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

No.

g) Does this legislation affect a piece of property?

Yes, it completes the alley vacation of right-of-way.

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

There are no perceived RSJI implications of this piece of legislation.

i) If this legislation includes a new initiative or a major programmatic expansion: What are the long-term and measurable goals of the program? Please describe how this legislation would help achieve the program's desired goals.

This legislation is not a new initiative nor a major programmatic expansion.

j) Other Issues:

N/A

List attachments/exhibits below:

Summary Attachment A – Block 14 Alley Vacation Area Map