

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
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1. BILL SUMMARY

Legislation Title: AN ORDINANCE vacating the alley in Block 20, Heirs of Sarah A. Bell's Second Addition, bounded by 7th Avenue, Blanchard Street, 8th Avenue, and Lenora Street, in South Lake Union; and accepting a Property Use and Development Agreement, on the petition of Acorn Development LLC (Clerk File 312262).

Summary and background of the Legislation:

This Council Bill completes the vacation process for the alley in Block 20, Heirs of Sarah A. Bell's Second Addition, bounded by 7th Avenue, Blanchard Street, 8th Avenue, and Lenora Street in the South Lake Union neighborhood. The petitioner is Acorn Development Group LLC.

The Petitioner sought the vacation for the development of an office tower on a consolidated block. After a September 25, 2012 public hearing on the petition, the City Council conditionally granted the petition. The legislation also accepts a Property Use and Development Agreement providing for the establishment and maintenance of various public benefit improvements.

2. CAPITAL IMPROVEMENT PROGRAM

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

3. SUMMARY OF FINANCIAL IMPLICATIONS

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

Does the legislation have other financial impacts to The City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?
No.

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

The legislation will complete the vacation process. The Petitioner has met all the conditions imposed by the City Council, including payment of a \$5.188 million vacation fee in 2015. By not implementing this legislation, the City could be in violation of its obligations, which could have financial impacts.

4. OTHER IMPLICATIONS

- a. **Does this legislation affect any departments besides the originating department?**
No.
- b. **Is a public hearing required for this legislation?**
No.
- c. **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**
No.
- d. **Does this legislation affect a piece of property?**
Yes, it completes the vacation of the alley in Block 20, Heirs of Sarah A. Bell's Second Addition, bounded by 7th Avenue, Blanchard Street, 8th Avenue, and Lenora Street.
- e. **Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?**
SDOT has not identified any Race and Social Justice Initiative implications related to this legislation.
- f. **Climate Change Implications**
1. **Emissions: Is this legislation likely to increase or decrease carbon emissions in a material way?**
No.
 2. **Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle's resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.**
No.
- 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)?**
N/A

List attachments/exhibits below:

Summary Attachment A - Block 20 Alley Vacation Map