



Legislation Text

File #: CB 118762, Version: 1

CITY OF SEATTLE

ORDINANCE _____

COUNCIL BILL _____

AN ORDINANCE relating to transferable development rights (TDR); authorizing The City of Seattle to purchase housing TDR from a lot at 1902 2nd Avenue in Seattle; and authorizing related agreements and acceptance of a deed.

WHEREAS, under the Land Use Code provisions of the Seattle Municipal Code (SMC), certain properties, including those preserved for low-income housing, are eligible to transfer unused development rights; and

WHEREAS, the Department of Construction and Inspections, in consultation with the Office of Housing, has determined that the lot on which the Josephinum is located meets the housing transferable development rights (TDR) site requirements as defined in Chapter 23.84A of the SMC; and

WHEREAS, in a letter dated October 22, 2015, the Department of Planning and Development (as predecessor to the Department of Construction and Inspections) certified 54,820 square feet of housing TDR as eligible for transfer from that lot, according to the provisions of SMC 23.49.014; and

WHEREAS, by Ordinance 114029, as amended, the City established a “TDR Bank” and authorized the Director of the Office of Housing to negotiate the purchase of housing TDR from such properties in order to aid in the preservation of low-income housing; and

WHEREAS, Archdiocesan Housing Authority and Catholic Community Services of Western Washington (collectively, “Seller”) are the owners of the Josephinum, a 220-unit residential building that includes 192 rental units affordable to households with incomes at or below 50 percent of median income, and propose to sell housing TDR to the City according to the SMC’s provisions; and

WHEREAS, funds are available in the TDR/Mitigation Subfund and the Office of Housing has existing expenditure authority for the purchase of housing TDR; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The Director of the Office of Housing (“OH Director”) is authorized, for and on behalf of The City of Seattle, to execute, deliver, perform, administer, and enforce an agreement for the purchase of up to 54,820 square feet of housing transferable development rights (TDR) for a total price not to exceed \$1,653,919 based on the terms set forth in Attachment A to this ordinance, with such additional terms and conditions and such modifications, other than increase in price, as the OH Director shall find to be appropriate according to the intent of this ordinance. The housing TDR to be purchased are from the property known as the Josephinum, located at 1902 2nd Avenue in Seattle (the “Property”), legally described as follows:

The Southeasterly 25 feet of Lot 8 and all of Lots 9 and 12 in Block 46 of Addition to the Town of Seattle, as laid out by A.A. Denny (commonly known as A.A. Denny’s 6th Addition to the City of Seattle), as per plat recorded in Volume 1 of Plats, page 99, records of King County;

Except the Southwesterly 12 feet thereof condemned in King County Superior Court Cause No. 39151 for 2nd Avenue;

Situate in the City of Seattle, County of King, State of Washington.

Section 2. Purchase of any amount of housing TDR derived from the Property is conditioned upon recordation of a TDR agreement, consistent with Seattle Municipal Code Section 23.49.014, that includes the Seller’s commitment to invest the sale proceeds in the rehabilitation of low-income housing as approved by the OH Director and consistent with the provisions of the Seattle Municipal Code.

Section 3. The OH Director is further authorized, for and on behalf of the City, to accept and record a statutory warranty deed, substantially in the form of Attachment B to this ordinance, to the housing TDR to be purchased and to execute, deliver, modify, administer, and enforce such other agreements and documents as may be reasonably necessary to carry out the intent of this ordinance.

Section 4. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the _____ day of _____, 2016, and signed by me in open session in authentication of its passage this _____ day of _____, 2016.

President _____ of the City Council

Approved by me this _____ day of _____, 2016.

Edward B. Murray, Mayor

Filed by me this _____ day of _____, 2016.

Monica Martinez Simmons, City Clerk

(Seal)

- Attachments:
Attachment A: Term Sheet
Attachment B: Statutory Warranty Deed