

Executed Property Use and Development Agreement for
the Rezone of 1000 and 1020 NE Northgate Way
(Clerk File 314513)

Record Date:10/16/2023 2:33 PM

Electronically Recorded King County, WA

Return Address:

The City Clerk
600 4th Ave., Floor 3
PO Box 94728
Seattle, WA 98124-4728

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document **must** be filled in)

- 1. Property Use and Development Agreement
- 2. _____
- 3. _____
- 4. _____

Reference Number(s) of Documents assigned or released:

Additional reference #'s on page N/A of document

Grantor(s) Exactly as name(s) appear on document

- 1. Victory Northgate LLLP
- 2. _____

Additional names on page _____ of document.

Grantee(s) Exactly as name(s) appear on document

- 1. City of Seattle
- 2. _____

Additional names on page _____ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

Parcel A: Lots 1 through 7 inclusive, Block 5, Munson-Custers to Green Lake Circle;

Parcel B: Lots 8-12 inclusive, Block 5, Munson-Custers to Green Lake Circle

Additional legal is on page 2 of document.

Assessor's Property Tax Parcel/Account Number

Assessor Tax # not yet assigned

5724500819 and 5724500825

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

"I am signing below and paying an additional \$50 recording fee (as provided in RCW 36.18.010 and referred to as an emergency nonstandard document), because this document does not meet margin and formatting requirements. Furthermore, I hereby understand that the recording process may cover up or otherwise obscure some part of the text of the original document as a result of this request."

Abigail Pearl DeWeese

Signature of Requesting Party

Note to submitter: Do not sign above nor pay additional \$50 fee if the document meets margin/formatting requirements

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

PROPERTY USE AND DEVELOPMENT AGREEMENT

Grantor(s):	VICTORY NORTHGATE LLLP
Grantee:	THE CITY OF SEATTLE
Legal Description <i>(abbreviated if necessary):</i>	Parcel A: Lots 1 through 7, inclusive, Block 5, MUNSON-CUSTERS TO GREEN LK CIRCLE TOGETHER WITH VACATED NE 111TH ST ADJ PER ORD #121629 LESS STREETS Parcel B: Lots 8 through 12, inclusive, Block 5. MUNSON-CUSTERS TO GREEN LK CIRCLE TOGETHER WITH VACATED NE 111TH ST ADJ PER ORD #121629 LESS STREETS BOTH SITUATE in the County of King, State of Washington.
Assessor's Tax Parcel ID #:	5724500819 and 5724500825
Reference Nos. of Documents Released or Assigned:	n/a

PROPERTY USE AND DEVELOPMENT AGREEMENT

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this 12 day of October, 2023, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by VICTORY NORTHGATE LLLP, a Washington limited liability partnership ("Owner").

RECITALS

A. VICTORY NORTHGATE LLLP, is the owner of that certain real property consisting of two parcels (collectively "Property") in the City of Seattle currently zoned Neighborhood Commercial 3-55 and an M Mandatory Housing Affordability Suffix (NC3-55 (M)) and the Northgate Overlay District, shown in Attachment A and legally described as:

Parcel A:

Lots 1 through 7, inclusive, Block 5, MUNSON & CUSTER'S ADDITION TO GREEN LAKE CIRCLE, according to the plat thereof recorded in Volume 5 of Plats, page 88, records of King County Washington;

EXCEPT that portion of Lot 1 conveyed to King County for road by Deed recorded under Recording No. 1984380;

AND EXCEPT those portions condemned under King County Superior Court Cause Nos. 144182 and 695303 for roads;

AND EXCEPT those portions taken for the widening of roads adjoining pursuant to City of Seattle Ordinance No. 96568;

AND EXCEPT that portion thereof conveyed to City of Seattle for widening of roads adjoining under Recording No. 8110050337;

TOGETHER WITH that portion of vacated Northeast 111th Street adjoining which attached by operation of law pursuant to City of Seattle Ordinance No. 121629, recorded under Recording No. 20050602001291.

Parcel B:

Lots 8 through 12, inclusive, Block 5. MUNSON & CUSTER'S ADDITION TO GREEN LAKE CIRCLE, according to the plat thereof recorded in Volume 5 of Plats, page 88, records of King County, Washington;

EXCEPT those portions condemned under King County Superior Court Cause No. 144182, lying within the South 30 feet of the West half of the Northeast quarter of the Southeast quarter of Section 29, Township 26, North, Range 4 East, W.M., in King County, Washington;

AND EXCEPT those portions condemned under King County Superior Court Cause No. 695303 for roads;

AND EXCEPT those portions taken for the widening of roads adjoining pursuant to City of Seattle Ordinance No. 96568;

TOGETHER WITH that portion of vacated Northeast 111th Street adjoining which attached by operation of law pursuant to City of Seattle Ordinance No. 121629, recorded under Recording No. 20050602001291.

BOTH SITUATE in the County of King, State of Washington.

B. In 2022, the Owner submitted to the City an application under Project No. 3039050-LU for a rezone of the Property from Neighborhood Commercial 3-55 with an M Mandatory Housing Affordability designation (NC3-55' (M)) Northgate Overlay District to Neighborhood Commercial 3-65 with an M1 Mandatory Housing Affordability designation (NC3-65' (M1)) Northgate Overlay District (the "Rezone").

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:

Prior to Issuance of a Building Permit

1. The rezone includes a Mandatory Housing Affordability designation of M1.
2. Development of the rezoned property shall be subject to the requirements of SMC 23.58B and/or 23.58C.

For the Life of the Project

3. Plans shall be in substantial conformance with the approved plans for Master Use Permit number 3039050-LU.

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 Owners, their 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 the 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 12 day of October, 2023.

VICTORY NORTHGATE LLLP, a Washington limited liability partnership

By: _____

Name: Gregory Dunfield

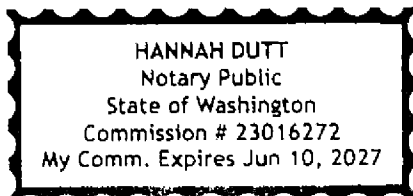
Its: President

STATE OF WASHINGTON

COUNTY OF King } ss.

This record was acknowledged before me on October 12, 2023 by Gregory Dunfield as president of Victory Northgate LLLP a Washington limited liability partnership.

[Stamp Below]



[Signature]

Signature

NOTARY PUBLIC in and for the State of Washington

My Commission

Expires June 10, 2027

ATTACHMENT A

