

<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):	BELLWETHER HOUSING
Grantee:	THE CITY OF SEATTLE
Legal Description <i>(abbreviated if necessary):</i>	ALL OF THE EAST ONE-HALF OF LOTS 4 AND 5, BLOCK 5, OSNER'S SUBURBAN HOMES, ACCORDING TO THE RECORDED PLAT THEREOF IN VOLUME 9 OF PLATS, PAGE 92, IN KING COUNTY, WASHINGTON; EXCEPT THAT PORTION LYING NORTH OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHEAST CORNER OF LOT 5 OF SAID PLAT, THENCE S 00°43'58" W, ALONG THE EAST LINE OF SAID LOT 5, 128.08 FEET TO THE POINT OF BEGINNING; THENCE N 88°37'25" W 143.80 TO THE WEST LINE OF SAID EAST HALF AND THE TERMINUS OF SAID LINE.
Assessor's Tax Parcel ID #:	643150-0234
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 7th day of April, 2025, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by BELLWETHER HOUSING, a Washington Nonprofit Corporation ("Owner").

RECITALS

A. Bellwether Housing is the owner of that certain real property (“Property”) in the City of Seattle currently zoned Neighborhood Residential 3, shown in Attachment A and legally described as:

ALL OF THE EAST ONE-HALF OF LOTS 4 AND 5, BLOCK 5, OSNER’S SUBURBAN HOMES, ACCORDING TO THE RECORDED PLAT THEREOF IN VOLUME 9 OF PLATS, PAGE 92, IN KING COUNTY, WASHINGTON;

EXCEPT THAT PORTION LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE NORTHEAST CORNER OF LOT 5 OF SAID PLAT, THENCE S 00°43’58” W, ALONG THE EAST LINE OF SAID LOT 5, 128.08 FEET TO THE POINT OF BEGINNING; THENCE N 88°37’25” W 143.80 TO THE WEST LINE OF SAID EAST HALF AND THE TERMINUS OF SAID LINE.

B. In 2022, the Owner submitted to the City an application under Project No. 3036119-LU for a rezone of the Property from Neighborhood Residential 3 (3) to Lowrise 2 with an M1 Mandatory Housing Affordability Suffix (LR2 (M1)).

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 Master Use 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.

Prior to Issuance of a Building Permit

3. Plans shall be in substantial conformance with the approved plans for Master Use Permit number 3036119-LU, provided that, should the City Council adopt legislation that implements a zoning designation for the site with higher development capacity than LR2, the Applicant may revise its proposal to fully conform with the later-adopted zoning designation.

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 7th day of April, 2025.

BELLWETHER HOUSING, a Washington Nonprofit Corporation

By: [Signature]

Name: Susan Boyd

Its: CEO

STATE OF WASHINGTON

COUNTY OF King } ss.

This record was acknowledged before me on April 7, 2025 by Susan Boyd as CEO of BELLWETHER HOUSING a Washington Nonprofit Corporation.

[Stamp Below]



Nicholas Maue

Signature

NOTARY PUBLIC in and for the State of Washington

My Commission

Expires

03/07/2027

ATTACHMENT A

