

Property Use and Development Agreement

<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):	14302 Development, LLC
Grantee:	The City of Seattle
Legal Description <i>(abbreviated if necessary):</i>	see <i>Recital A</i> , below
Assessor's Tax Parcel ID #:	7663700401
Reference Nos. of Documents Released or Assigned:	n/a

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this ___ day of _____, 2021, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by 14302 Development, LLC, a Washington limited liability company ("Owner").

RECITALS

A. 14302 Development, LLC, is the owner of that certain real property ("Parcel 1") in the City of Seattle currently partially zoned Single Family 7200 ("SF7200"), shown in Attachment A and legally described as:

LOT FIVE (5) IN BLOCK EIGHT (8) OF SEATTLE SUBURBAN HOME TRACTS,
AS PER PLAT RECORDED IN VOLUME 7 OF PLATS ON PAGE 93, RECORDS OF KING
COUNTY, EXCEPT THE EAST 156.5 FEET THEREOF.

B. In February 2017, the Owner submitted to the City an application under Project No. 3023581 for a rezone of portions of Parcel 1 from Single Family 7200 to Lowrise 3, in combination with the Seattle Housing Authority, owner of property adjacent to the north of Parcel 1.

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 Owners covenant, bargain, and agree, on behalf of themselves and their successors and assigns that they will comply with the following conditions in consideration of the Rezone:

- (a) The rezone includes a Mandatory Housing Affordability designation of M2.
- (b) Development of the rezoned property shall be subject to the requirements of SMC 23.58B and/or 23.58C.
- (c) Development of the rezoned property shall be in substantial conformance with the approved plans for Master Use Permit record number 3023581-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 Owners.

Section 3. Amendment. This Agreement may be amended or modified by agreement between either 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. Owners acknowledge 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 pages]

SIGNED this 3rd day of NOV, 2021.

14302 Development, LLC, a Washington limited liability company

By: [Signature]

Name CHOIK CHEA
Title President

On this day personally appeared before me Jr Chok Chea, to me known to be the president, of 14302 Development LLC, a Washington limited liability company that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was duly authorized to execute such instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 3 day of Nov, 2021.

		Printed Name <u>Jinfu Yang</u>
		NOTARY PUBLIC in and for the State of Washington, residing at <u>Seattle</u>
		My Commission Expires <u>10/30/2023</u>
STATE OF WASHINGTON COUNTY OF KING	}	<div style="border: 1px solid black; padding: 5px; text-align: center;">Notary Public State of Washington JINFU YANG COMMISSION# 20101218 MY COMMISSION EXPIRES October 30, 2023</div>

ATTACHMENT A
REZONE MAP

