

**Property Use and Development Agreement [Template]**

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

**PROPERTY USE AND DEVELOPMENT AGREEMENT**

<b>Grantor(s):</b>	(1)	Wallace Properties-Northgate Eighth LLC	(2)	Wallace GTE – Northgate II LLC
	(3)	GRE/NOP Northgate LLC		
<input type="checkbox"/> Additional grantors on page _____				
<b>Grantee:</b>	(1)	The City of Seattle		
<input type="checkbox"/> Additional on page _____				
<b>Legal Description</b> (abbreviated if necessary):				
<input type="checkbox"/> Additional legal description on page _____:				
<b>Assessor's Tax Parcel ID #:</b>				
<b>Reference Nos. of Documents Released or Assigned:</b>				

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this \_\_\_ day of \_\_\_\_\_, 2016, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by Wallace Properties-Northgate Eighth LLC, a Washington limited liability company, Wallace GTE – Northgate II LLC, a Washington limited liability company, and GRE/NOP Northgate LLC, a Washington limited liability company (the "Owners").

**RECITALS**

A. Wallace Properties-Northgate Eighth LLC, Wallace GTE – Northgate II LLC, and GRE/NOP Northgate LLC are the owners of that certain real property (the "Rezone Site") in the City of Seattle Neighborhood Commercial 3 with a 40 foot height limit (NC3-40), shown in Attachment A and described as:

Parcel B of City of Seattle Short Subdivision No. 8705410 recorded May 20, 1988 under Recording No. 8805200974, in King County Washington.

The north 24.00 feet of the E ½ of the S ½ of the NW ¼ of the SW ¼ of the SE ¼ of Section 29, Township 26N, Range 4E, W.M., King County, Washington. Except the E 30.00 feet thereof.

Portion of the E ½ of the S ½ of the NW ¼ of the SW ¼ of the SE ¼ of Section 29, Township 26N, Range 4E, W.M., King County, Washington, described as follows:

beginning 24.00 feet S of the NE corner of said subdivision; thence W 160.00 feet, thence S 55.00 feet, thence E 160.00 feet.

Parcel A and Parcel C of City of Seattle Short Subdivision No. 8705410.

B. In March 2015, the Owners submitted to the City of Seattle an application under Project No. 3018442 for a rezone of the Rezone Site from Neighborhood Commercial 3-40 (NC3-40) to Neighborhood Commercial 3-65 (NC3-65),.

C. Seattle Municipal Code Section 23.34.004 allows the City to approve a rezone subject to "self-imposed restrictions upon the use and development of the property in order to ameliorate adverse impacts that could occur from unrestricted use and development permitted by development regulations otherwise applicable after the rezone."

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(s) hereby 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 of the Rezone Site from NC3-40 to NC3-65:

The provisions of Seattle Municipal Code Chapter 23.58B, the Affordable Housing Impact Mitigation Program for Commercial Development, shall apply to all property in the Rezone Site.

**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 of the Property.

**Section 3. Amendment.** This Agreement may be amended or modified by agreement between Owners and the City; provided, if such 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 such 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 this Property and this Agreement are 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 Owners avail

themselves of the benefits of this rezone but then fail 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 Rezone Site to conform to the requirements of the previous NC3-40 zoning designation or some other zoning designation imposed by the City Council; and/or
- b. pursue specific performance of this Agreement.

[signature and acknowledgment on following page]

DRAFT

SIGNED this \_\_\_\_ day of \_\_\_\_, 2016.

\_\_\_\_\_

Wallace Properties-Northgate Eighth LLC, a Washington limited liability company

By: NAME

Its: TITLE

On this day personally appeared before me NAME, to me known to be the TITLE of Grantor, 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 \_\_\_\_ day of \_\_\_\_, 2016.

		Printed Name _____
		NOTARY PUBLIC in and for the State of Washington, residing at _____
		My Commission Expires _____
STATE OF WASHINGTON	}	ss.
COUNTY OF KING		

SIGNED this \_\_\_\_ day of \_\_\_\_, 2016.

\_\_\_\_\_

Wallace GTE – Northgate II LLC, a Washington limited liability company

By: NAME

Its: TITLE

On this day personally appeared before me NAME, to me known to be the TITLE of Grantor, 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 \_\_\_\_ day of \_\_\_\_, 2016.

		Printed Name _____
		NOTARY PUBLIC in and for the State of Washington, residing at _____
		My Commission Expires _____
STATE OF WASHINGTON	}	ss.
COUNTY OF KING		

SIGNED this \_\_\_\_ day of \_\_\_\_, 2016.

\_\_\_\_\_

GRE/NOP Northgate LLC, a Washington limited liability company

By: NAME

Its: TITLE

On this day personally appeared before me NAME, to me known to be the TITLE of Grantor, 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 \_\_\_\_ day of \_\_\_\_, 2016.

		Printed Name _____
		NOTARY PUBLIC in and for the State of Washington, residing at _____
		My Commission Expires _____
STATE OF WASHINGTON	}	ss.
COUNTY OF KING		

ATTACHMENT A  
REZONE MAP

