

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
Legislative	Ketil Freeman/206.684.8178	N/A

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title:

AN ORDINANCE relating to land use and zoning; amending Chapter 23.32 of the Seattle Municipal Code at page 53 of the Official Land Use Map to rezone the western 15,943 square feet of the parcel located at 2501 Northwest Market Street from Industrial Commercial with a 65 foot height limit and an M Mandatory Housing Affordability Suffix (IC 65 (M)) to Neighborhood Commercial 3 with a 75 foot height limit, P pedestrian designation, and M Mandatory Housing Affordability Suffix (NC3P 75 (M)) and accepting a Property Use and Development Agreements as a condition of rezone approval. (Application of Pacific Fishermen, Inc. C.F. 314470, SDCI Project 3037590-LU)

Summary and Background of the Legislation:

This bill rezones the westerly 15,943 square feet of a parcel located at 2501 NW Market St. and accepts a property use and development agreement limiting future development on the parcel. The rezone will facilitate development of a mixed-use project with 107 apartment units, here live-work units, and retail along NW Market St.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? ___ Yes X No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? ___ Yes X No

Does the legislation have other financial impacts to The City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?

None

Are there financial costs or other impacts of *not* implementing the legislation?

No

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

No.

b. Is a public hearing required for this legislation?

The Seattle Hearing Examiner held an open record public hearing on January 31, 2023.

c. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No

d. Does this legislation affect a piece of property?

Yes, see Exhibit A to the bill.

e. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?

The project will include affordable housing units meeting the requirements of the Mandatory Housing Affordability program.

f. Climate Change Implications

1. Emissions: Is this legislation likely to increase or decrease carbon emissions in a material way?

Mixed-use development without car parking in transit-rich environments, such as the Ballard hub urban village, is likely to result in fewer carbon emissions than a similar number of housing units in a more auto-dependent location.

2. Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle's resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.

No

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s)?

Not applicable

Summary Attachments: None