

Return Address:

The City Clerk

600 Fourth Avenue, Floor 3

PO Box 94728

Seattle, WA 98124-4728

**20170301000933**VERIS LAW GROU AG
PAGE-001 OF 006
03/01/2017 12:27
KING COUNTY, WA

128.00

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 _____ of document

Grantor(s) (Last name, first name, initials)

1. Fremont Apartments LLC
2. _____

Additional names on page _____ of document.

Grantee(s) (Last name first, then first name and initials)

1. The City of Seattle
2. _____

Additional names on page _____ of document.

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

PARCEL B, CITY OF SEATTLE SHORT PLAT NUMBER 80-119, RECORDED UNDER RECORDING NUMBER

8010300856 AND REVISED UNDER RECORDING NUMBER 8112280216, IN KING COUNTY, WASHINGTON.

Additional legal is on page _____ of document.

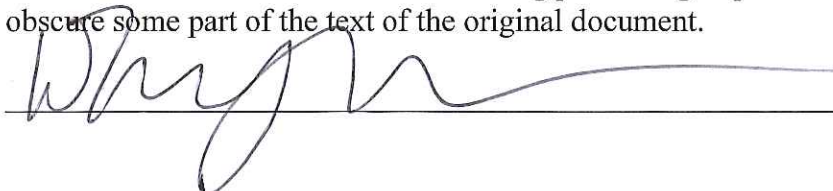
Assessor's Property Tax Parcel/Account Number☐ Assessor Tax # not yet

assigned

1972202815

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

I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document.

 Signature of Requesting Party

FILED
CITY OF SEATTLE
2017 MAR -2 PM 12:34
CITY CLERK

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):	(1)	Fremont Apartments LLC	(2)	
<input type="checkbox"/> Additional grantors on page _____				
Grantee:	(1)	The City of Seattle		
<input type="checkbox"/> Additional on page _____				
Legal Description (abbreviated if necessary):	PARCEL B, CITY OF SEATTLE SHORT PLAT NUMBER 80-119, RECORDED UNDER RECORDING NUMBER 8010300856 AND REVISED UNDER RECORDING NUMBER 8112280216, IN KING COUNTY, WASHINGTON.			
<input type="checkbox"/> Additional legal description on page _____:				
Assessor's Tax Parcel ID #:	1972202815			
Reference Nos. of Documents Released or Assigned:				

THIS PROPERTY USE AND DEVELOPMENT AGREEMENT (the "Agreement") is executed this 27th day of February, 2017, in favor of the CITY OF SEATTLE (the "City"), a Washington municipal corporation, by Fremont Apartments LLC, a Washington limited liability company (the "Owners").

RECITALS

A. Fremont Apartments LLC is the owner of that certain real property (the "Rezone Site") in the City of Seattle zoned Neighborhood Commercial 3 Pedestrian-40 (NC3P-40) shown in Attachment A and described as:

PARCEL B, CITY OF SEATTLE SHORT PLAT NUMBER 80-119, RECORDED UNDER RECORDING NUMBER 8010300856 AND REVISED UNDER RECORDING NUMBER 8112280216, IN KING COUNTY, WASHINGTON.

B. On September 25, 2014, the Owner(s) submitted to the City of Seattle an application under Project No. 3016369 for a rezone of the Rezone Site from Neighborhood Commercial 3 Pedestrian-40 (NC3P-65) to Neighborhood Commercial 3 Pedestrian-65 (NC3P-65). The

purpose of the application is to allow the Rezone Site to accommodate a five-story structure containing 54 residential units and commercial space at ground level.

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 NC3P-40 to NC3P-65:

Prior to Issuance of a Master Use Permit

Development of the rezoned property shall be subject to the requirements of SMC Chapters 23.58B and 23.58C. The PUDA shall specify the payment and performance calculation amounts for purposes of applying Chapter 23.58C. For purposes of applying SMC 23.58C.040.A, the payment amount per square foot shall be \$13.25, and for purposes of applying SMC 23.58C.050.A, the percentage set aside shall be 6 percent; and

Prior to Issuance of a Building Permit

Future development of the Rezone Site is restricted to a project that complies with Master Use Permit #3016369, once that Master Use Permit is issued by the Seattle Department of Construction and Inspections (SDCI), after SDCI confirms that the drawings substantially comply with the conditions established during the design review process and through review pursuant to the State Environmental Policy Act, including the structure design, structure height, setbacks, building materials and colors, landscaping, street improvements, parking garage design and layout, bicycle parking, signage, and site lighting.

Section 2. Agreement Runs With the Land. This Agreement shall be recorded in the records of King County by the City Clerk. The covenants hereof shall be deemed to attach to and run with the land and shall 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. Termination of Zoning Designation.

The new zoning designation shall expire according to SMC 23.76.060.C, or if the rezone is revoked pursuant to SMC 23.34.004.

Section 4. Termination of Conditions.

The conditions listed in Section 1 of this agreement shall expire at such time as the Rezone expires or is revoked pursuant to SMC 23.34.004. If the rezone does not expire, these conditions shall remain in effect until amended or repealed.

Section 5. 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 6. 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 7. No Precedent. The conditions contained in this Agreement are based on the unique circumstances applicable to this Property and this Agreement is not intended to establish precedent for other rezones in the surrounding area.

Section 8. 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 NC3P-40 zoning designation or some other zoning designation imposed by the City Council; and/or
- b. pursue specific performance of this Agreement.

February 2, 2017

SIGNED this 27 day of February, 2017.

Fremont Apartments LLC

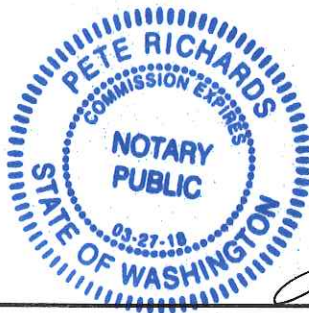
a Washington limited liability company

By: 

Its: Managing Member

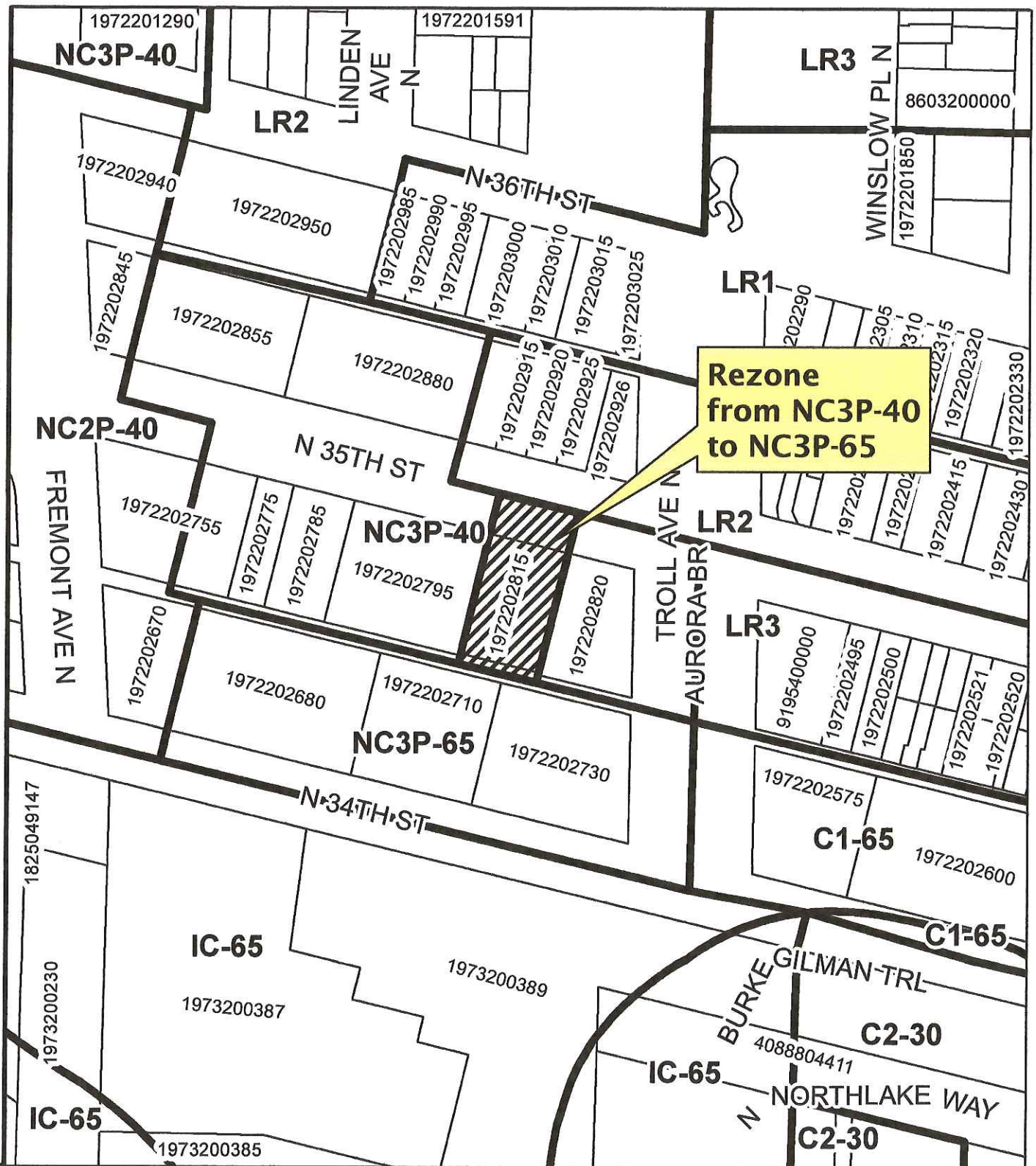
On this day personally appeared before me Elliott Severson, to me known to be the Managing Member, of Fremont Apartments LLC, a Washington limited liability company that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such limited liability 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 27 day of February, 2017.





		Printed Name <u>Pete Richards</u>
		NOTARY PUBLIC in and for the State of Washington, residing at <u>Bellevue</u>
		My Commission Expires <u>3/27/18</u>
STATE OF WASHINGTON COUNTY OF KING	}	SS.



Proposed Rezone

Clerk File 314115

DPD Project No. 3016369

743 N 35th St.



RezoneArea

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