

WHEREAS, a Public Place Indemnity Agreement was completed and recorded with King County Recorder's Office under recording number 20080623001350; and

WHEREAS, as provided for in RCW 35.79.030 and Seattle Municipal Code Chapter 15.62, the Petitioner has paid the City a vacation fee of \$99,000 that is the full appraised value of the subterranean property; and

WHEREAS, Fifth & Columbia Investors, LLC have met all conditions imposed by the City Council in connection with the vacation petition; and

WHEREAS, vacating a subterranean portion of the west side of 5th Avenue between Columbia Street and Marion Street is in the best interests of the public; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. The subterranean portion of the west side of 5th Avenue between Columbia Street and Marion Street described below is vacated:

A SUBTERRANEAN PORTION OF FIFTH AVENUE, SEATTLE, WASHINGTON, IN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 25 NORTH, RANGE 4 EAST, W.M., ADJOINING LOTS 6, 7, AND A PORTION OF LOT 3 IN BLOCK 25 OF ADDITION TO THE TOWN OF SEATTLE, AS LAID OUT ON THE CLAIMS OF C.D. BOREN AND A.A. DENNY AND H.L. YESLER (COMMONLY KNOWN AS C.D. BOREN'S ADDITION TO THE CITY OF SEATTLE), AS PER PLAT RECORDED IN VOLUME 1 OF PLATS, PAGE 25, RECORDED OF KING COUNTY, AND LYING BELOW THE EXISTING SIDEWALK BETWEEN THE ELEVATIONS OF 71.0 FEET AND 149.5 FEET, BASED ON NAVD-88 VERTICAL DATUM, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK 25, AT A POINT WHICH IS APPROXIMATELY 20.0 FEET BENEATH THE EXISTING SIDEWALK AT AN ELEVATION OF 149.5' FEET, BASED ON NAVD-88 VERTICAL DATUM, AND THE TRUE POINT OF BEGINNING;

THENCE NORTH 30°37'33" WEST ALONG THE WEST MARGIN OF SAID FIFTH AVENUE AND SAID BLOCK 25, A DISTANCE OF 122.33 FEET;

THENCE NORTH 59°22'54" EAST, A DISTANCE OF 7.00 FEET;

THENCE SOUTH 30°37'33" EAST PARALLEL WITH THE WEST MARGIN OF SAID FIFTH AVENUE, A DISTANCE OF 122.33 FEET;

THENCE SOUTH 59°22'54" WEST, A DISTANCE OF 7.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID SUBTERRANEAN PORTION LYING BETWEEN AND UPPER LIMIT AT ELEVATION 149.5

FEET AND A LOWER LIMIT AT ELEVATION OF 71.0 FEET, NAVD-88 VERTICAL DATUM.

CONTAINING AN AREA OF 856 SQUARE FEET, OR 0.0197 ACRES, AND CONTAINING A VOLUME OF 67,220 CUBIC FEET, MORE OR LESS.

SITUATE IN THE CITY OF SEATTLE, KING COUNTY, WASHINGTON.

Section 2. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the ____ day of _____, 2015, and signed by me in open session in authentication of its passage this ____ day of _____, 2015.

President _____ of the City Council

Approved by me this ____ day of _____, 2015.

Edward B. Murray, Mayor

Filed by me this ____ day of _____, 2015.

Monica Martinez Simmons, City Clerk

(Seal)