

Summary and Fiscal Note

1. Legislation Summary

This council bill would extend the term of a contract rezone approved by the City Council in 2018 by two years for a site located at 5201 Rainier Avenue South. The rezone extension could facilitate development of the site. Materials related to the requested extension are filed in Clerk File 314459.

Department: Legislative

Title: An ordinance relating to land use and zoning; approving the extension of a contract rezone approved by Ordinance 125632 and accepting an amended Property Use and Development Agreement for a property located at 5201 Rainier Avenue South (Application by Eagle Rock Ventures and 5201 Rainier, LLC, C.F. 314549, SDCI Project 3018378-LU).

Background:

In 2018 the Council passed Ordinance 125632, which:

- Rezoned a site in the Columbia City neighborhood from Neighborhood Commercial 2 with a 40-foot height limit (NC2 40) to Neighborhood Commercial 3 with a 65-foot height limit and a M1 suffix (NC3-65(M1)); and
- Accepted a Property Use and Development Agreement (PUDA) that imposes conditions on future development of the site.

The rezone application included an associated Master Use Permit to develop the site with a 3-story, 4-unit townhouse structure and a 6-story structure with 104 apartment

units, 3 live-work units, and 1,607 square feet of restaurant space. In 2019, the applicant applied for a building permit (6692365-CN), which is still active.

2. Capital Improvement Program (CIP)

Does this legislation create, fund, or amend a CIP Project?

Yes

No

a. CIP Project Name:

b. Master Project ID:

c. Project Location:

d. Start Date:

e. End Date:

f. Total Project Cost Through 2030:

3. Summary of Financial Implications

Does this legislation have financial impacts to the City?

Yes

No

3d. Other Financial Impacts

a. Does this legislation create any other financial impacts for The City of Seattle, such as direct or indirect costs, one-time or ongoing, that aren't mentioned above? If yes, please explain these impacts.

If the site is redeveloped, development activity would generate revenue to the City through the sales tax, business and occupation tax, and the City's Mandatory Housing Affordability Program. If the development participates in the Multi-family Tax Exemption Program, the City would also potentially forego property tax revenue from the residential improvements for a period of up to 12 years.

The same potential direct and indirect revenues and costs could also accrue to the City at a future date with a different proposed development.

b. If the legislation has costs that can be covered within the current budget, explain how. Does the department have extra resources in its budget to handle these costs? Or does the department need to shift resources away from other work to handle these costs?

Not applicable

c. What financial costs or other impacts might happen if this legislation is not implemented?

Not applicable

d. How might this legislation affect other City departments besides the one that proposed it?

This legislation would extend a rezone approval and affect administration of a permit application by the Seattle Department of Construction and Inspections.

4. Other Impacts

a. Does this legislation require a public hearing?

Yes

No

b. Does this legislation require a notice to be published in The Daily Journal of Commerce and/or The Seattle Times?

Yes

No

c. Does this legislation affect a piece of property?

Yes, the property located at 5201 Rainier Avenue South.

d. Race and Social Justice Initiative impacts:

1. How does this legislation affect vulnerable or historically disadvantaged communities? How did you come to this conclusion? Please consider both impacts within City government (like employees and internal programs) and in the broader community.

Not applicable

2. Please attach any Racial Equity Toolkits or other racial equity analyses used to develop or assess this legislation.

Not applicable

3. What is the Language Access Plan for communicating with the public about this legislation?

Not applicable

e. Climate change impacts:

1. Emissions: Will this legislation significantly increase or decrease carbon emissions? Attach any studies or materials that inform your answer.

Not applicable

2. Resiliency: Will this legislation make Seattle more or less able to adapt to climate change? If it reduces resiliency, explain what can be done to lessen the impact.

Not applicable

f. If this legislation creates a new program or expands an existing one, what are the long-term, measurable goals? How will this legislation help achieve those goals? What methods will be used to track progress?

Not applicable

g. Does this legislation create a non-utility CIP that involves shared funding with a non-City partner or organization?

Not applicable