

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6577

An ORDINANCE designating the Crossroads Multifamily Project Site, a 7.5 acre area in Planning District E of the Crossroads Subarea, as a residential targeted area for eligibility in the City's Multifamily Housing Property Tax Exemption Program; providing for severability; and establishing an effective date.

WHEREAS, Chapter 84.14 RCW allows for exemption from ad valorem property taxation, known as Multifamily Housing Property Tax Exemption (MFTE), for the value of new housing construction; and

WHEREAS, consistent with the provisions of Chapter 84.14 RCW, Chapter 4.52 of the Bellevue City Code (BCC) provides the City of Bellevue's local MFTE Program; and

WHEREAS, the purpose of the City's MFTE Program is to encourage more multifamily housing opportunities within the City; stimulate the construction of new multifamily housing; encourage the creation of affordable mixed-income housing for households with a range of incomes in residential targeted areas; accomplish the planning goals of the Growth Management Act, Chapter 36.70A RCW, and the City's Comprehensive Plan; promote community development and affordable housing; and encourage additional housing in certain areas of the City to support investment in public transit projects; and

WHEREAS, Policy HO-29 of the Housing Element of the Comprehensive Plan supports the exploration and utilization of financial incentives to encourage affordable housing, including the state property tax exemption memorialized in the City's MFTE Program; and

WHEREAS, Planning District E of the Crossroads Subarea north of NE 8th Street is not included currently in the City's MFTE Program; and

WHEREAS, the Land Use Code (LUC) 20.10.440 Land Use Charts - Residential, note 6 prohibits multifamily development in Planning District E of the Crossroads Subarea north of NE 8th Street, except through a City Council-approved Development Agreement (DA) consistent with Chapter 36.70B RCW, the Local Project Review Act; and

WHEREAS, Terranomics Crossroads is the owner and applicant for the Crossroads Multifamily Project (the Project), which is a proposed a mixed-use multifamily development located on a 7.5 acre site in Planning District E of the Crossroads Subarea north of NE 8th Street; and

WHEREAS, in order to allow the Project in Planning District E of the Crossroads Subarea north of NE 8th Street, the City and Terranomics Crossroads have negotiated a City Council-approved DA consistent with Chapter 36.70B RCW; and

WHEREAS, in addition to providing public benefits as part of the Project that are required by and consistent with the LUC and Comprehensive Plan Policies S-CR-79, S-CR-81 and Figure S-CR.2, Terranomics Crossroads has also agreed to include affordable housing in the Project and the DA as an enhanced public benefit; and

WHEREAS, the affordable housing enhanced public benefit included in the Project is memorialized in the DA, and the affordable housing enhanced public benefit provided by the Project shall be consistent with the terms of the DA; and

WHEREAS, by providing the affordable housing enhanced public benefit, the Project is consistent with and will implement Policies HO-7, HO-21, HO-23, HO-29, and HO-30 of the Housing Element of the Comprehensive Plan; and

WHEREAS, in exchange for and in consideration of the affordable housing enhanced public benefit provided by the Project, the City has agreed to designate the Project site as eligible for the City's MFTE Program; and

WHEREAS, in exchange for and in consideration of the affordable housing enhanced public benefit provided by the Project, the City has agreed to include the Project site as a residential targeted area within the City's MFTE Program; and

WHEREAS, pursuant to BCC 4.52.030.C, the City Council may, by ordinance, in its sole discretion, include the Project site as a residential targeted area in the MFTE Program after a public hearing; and

WHEREAS, on April 26, 2021, the City Council adopted Resolution No. 9927, which states the City's intention, consistent with RCW 84.14.040, to hold the required public hearing to include the Project site in the City's MFTE Program; and

WHEREAS, the City provided notices regarding the required public hearing, consistent with RCW 84.14.040 and Chapter 4.52 BCC, in the Seattle Times on April 26, 2021 and May 3, 2021; and

WHEREAS, the City Council finds that designating the Project site as a residential targeted area for eligibility in the City's MFTE Program meets the applicable criteria in Chapter 4.52 BCC; and

WHEREAS, on May 10, 2021, the City Council adopted Ordinance No. 6576, which approved the DA for the Project and authorized the City Manager to execute the DA for the Project; and

WHEREAS, the City Council finds that designating the Project site as a residential targeted area for eligibility in the City's MFTE Program is consistent with the terms of the DA for the Project; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES
ORDAIN AS FOLLOWS:

Section 1. The Crossroads Multifamily Project site, located in Planning District E of the Crossroads Subarea and legally described in Attachment A, is designated as a residential targeted area for eligibility in the City's MFTE Program.

Section 2. The affordability requirements for the Crossroads Multifamily Project site and the Project shall be consistent with the terms of the DA, which has been given Clerk's Receiving No. _____.

Section 3. Severability. If any section, subsection, paragraph, sentence, clause, or phrase of this Ordinance is declared unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining parts of this Ordinance.

Section 4. Effective Date. This Ordinance shall take effect and be in force five (5) days after adoption and legal publication.

Passed by the City Council this _____ day of _____, 2021,
and signed in authentication of its passage this _____ day of _____,
2021.

(SEAL)

Lynne Robinson, Mayor

Approved as to form:
Kathryn L. Gerla, City Attorney

Matthew McFarland, Assistant City Attorney

Attest:

Charmaine Arredondo, City Clerk

ATTACHMENT A

Legal Description of Project Site

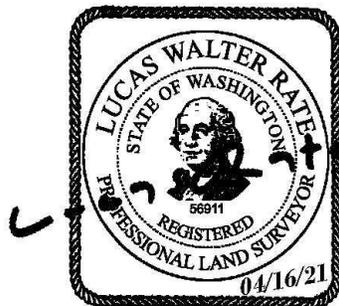
7.5 ACRE PARCEL DESCRIPTION

A PARCEL OF LAND IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 25 NORTH, RANGE 5 EAST, WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 26, FROM WHICH THE NORTH 1/4 CORNER BEARS 1°11'55" EAST, A DISTANCE OF 5,328.53 FEET, AND FROM WHICH THE SOUTHEAST CORNER BEARS SOUTH 88°42'29" EAST, A DISTANCE OF 2,649.65 FEET;
THENCE SOUTH 88°42'29" EAST, ALONG THE SOUTH LINE OF SAID SECTION, COINCIDENT WITH THE CENTERLINE OF NORTHEAST 8TH STREET, A DISTANCE OF 1,030.00 FEET;
THENCE NORTH 01°11'55" EAST, DEPARTING SAID SOUTH LINE, ALONG THE EAST LINE OF THE WEST 1,030 FEET OF SAID SUBDIVISION, A DISTANCE OF 283.80 FEET TO THE **POINT OF BEGINNING**;
THENCE NORTH 01°11'55" EAST, CONTINUING ALONG SAID LINE, A DISTANCE OF 1,009.42 FEET TO THE NORTHERLY-MOST SOUTH LINE OF PARCEL NUMBER 2625059033;
THENCE SOUTH 01°17'31" WEST, A DISTANCE OF 422.00 FEET TO THE SOUTHEAST CORNER OF PARCEL NUMBER 2625059087;
THENCE SOUTH 02°36'42" EAST, A DISTANCE OF 279.89 FEET TO THE NORTHERLY-MOST NORTH LINE OF PARCEL NUMBER 2625059135;
THENCE SOUTH 01°06'43" WEST, A DISTANCE OF 20.82 FEET;
THENCE SOUTH 01°00'46" WEST, A DISTANCE OF 99.35 FEET TO THE SOUTH LINE OF SAID PARCEL NUMBER 2625059135;
THENCE SOUTH 01°30'57" WEST, A DISTANCE OF 188.06 FEET;
THENCE SOUTH 88°42'56" EAST, A DISTANCE OF 314.12 FEET TO THE **POINT OF BEGINNING**.

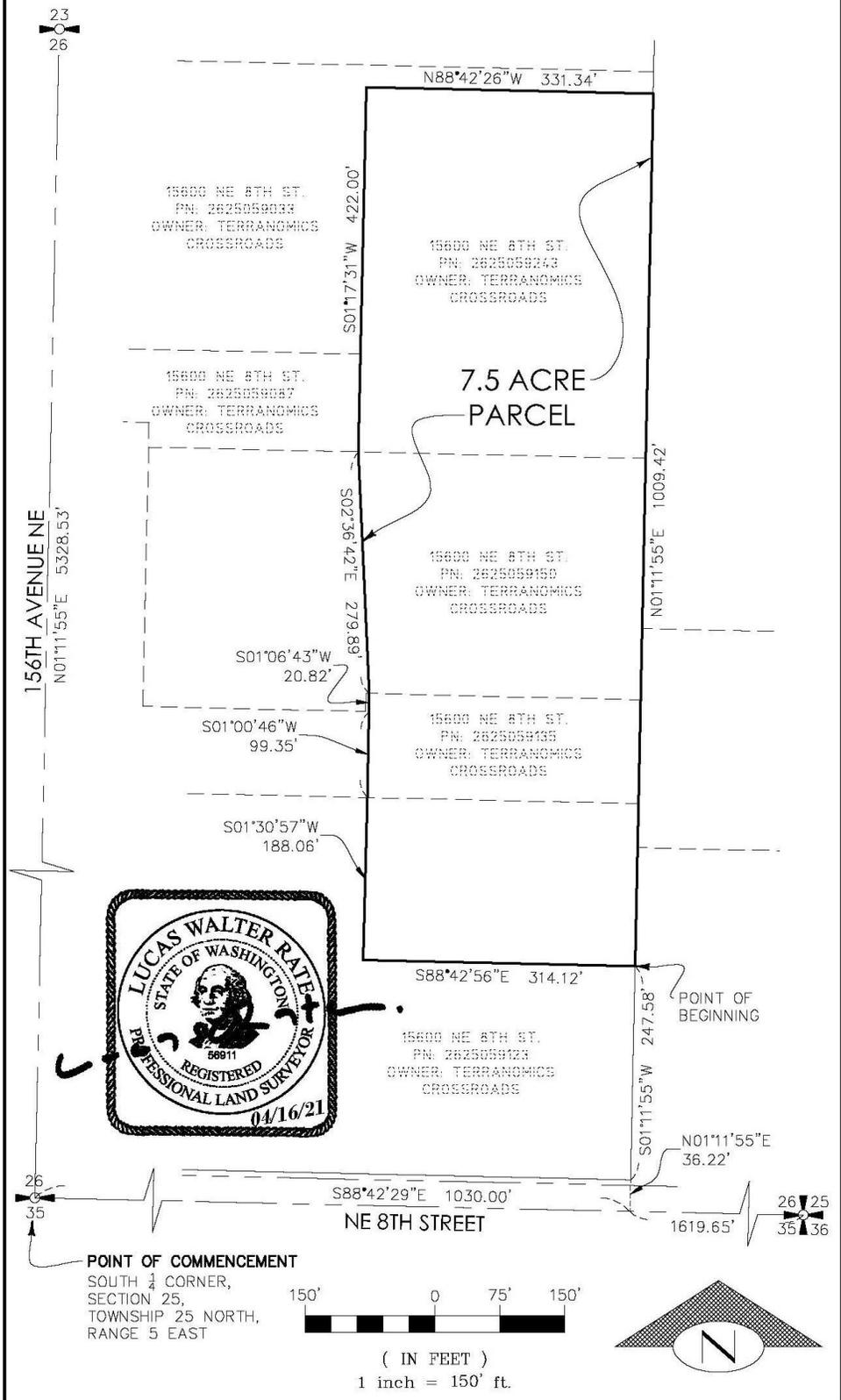
PARCEL AS DESCRIBED HEREON CONTAINS 326,700 SQUARE FEET, OR 7.5 ACRES, MORE OR LESS.

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



M2K
BELLEVUE CROSSROADS
LUCAS W. RATE, P.L.S.
BRH JOB NO. 2011019.09
APRIL 16, 2021

BUSH, ROED & HITCHINGS, INC.
2009 MINOR AVENUE EAST
SEATTLE, WA 98102
(206) 323-4144



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| <p>7.5 ACRE PARCEL CROSSROADS BELLEVUE MG2 BELLEVUE WASHINGTON</p> | <p>BUSH, ROED & HITCHINGS, INC. LAND SURVEYORS & CIVIL ENGINEERS 2009 MINOR AVE. EAST (206) 323-4144 SEATTLE, Washington DATE: 4/16/21 98102-3513 JOB NO.: 2011019.09</p> |
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