

Crossroads Multifamily MFTE Designation

Public Hearing

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May 10, 2021





Crossroads
BELLEVUE

Action

Hold the public hearing, and following the public hearing, move to adopt Ordinance No. 6577



Agenda

1. Crossroads Multifamily Project
2. MFTE Designation
3. Affordable Housing Enhanced Public Benefits
4. Public Process



Crossroads Multifamily Project



- 6-Story Mixed-Use Building
- 224 Residential Units
- Requires a Development Agreement (DA)
- 14,500 SF Ground-level Retail
- Parking Garage – 253 Stalls



Enhanced Public Benefits: Affordable Units

- Applicant has agreed to include affordable units in the project as enhanced public benefit
- A minimum of 20% of all units at 80% AMI or below
- Any unit that is 300 sf or less at 45% AMI or below
- Affordability for the maximum MFTE duration consistent with the terms of the DA
- In exchange for affordable units, City will include the project site in the MFTE program



MFTE Program

- The City Council may include the Project Site as a residential targeted area in the MFTE Program
- The Project Site meets the criteria in BCC 4.52.030 as a residential targeted area
- A public hearing is required (RCW 84.14.040)



Public Process

<input type="checkbox"/>	January 2019	Project Notice of Application Community Outreach (by Applicant)
<input type="checkbox"/>	January 7	Project with DA Re-Notice of Application
<input type="checkbox"/>	January 25	City Council Study Session 1
<input type="checkbox"/>	April 12	City Council Study Session 2
<input type="checkbox"/>	May 10	City Council Public Hearing on the DA
<input type="checkbox"/>	May 10	City Council Public Hearing on the MFTE Designation





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