

To: Mayor Balducci, Deputy Mayor, and Members of the City Council

From: Mary Kate Berens, Deputy City Attorney

Date: July 10, 2014

RE: Proposed "Target Corporation" Rezone

Attached to this memorandum are the rezone materials, including a memo from the Hearing Examiner and a final rezone ordinance for what has been referred to as the "Target Corporation" rezone. This cover memo contains a brief explanation of the transfer of this rezone request from Target Corporation to the property owner, Bellevue 116th Avenue, LLC.

Target Corporation had applied for a multitude of permits, including the rezone application described in the attached materials, to construct a 150,000 square foot store on Principal Group's property to the south of the extension of NE 4th. In early July we received a notification from Target that they are no longer pursuing development of a store in Wilburton. Target and the property owner, Bellevue 116th Avenue, LLC agreed that the rezone application should be transferred from Target to the owner for the owner to complete the rezone process. See Attachment 1 to this cover memo.

The transfer of the application from Target to Bellevue 116th is purely an administrative detail. It does not require a delay or any additional analysis or process under the City's code applicable to rezone applications. The rezone ordinance has been updated to reflect the current applicant's identity. Final action is requested at the July 14 meeting.

Attachment 1 Documentation re: transfer of application to Bellevue 116th



1000 Nicollet Mall
Minneapolis, MN 55403

July 2, 2014

Mary Kate Berens
Bellevue Deputy City Attorney
P.O. Box 90012
Bellevue, WA 98009

Re: Target Bellevue Central Project

Dear Ms. Berens:

You are in receipt of our recent termination letter to the City regarding Target's cancellation of its Bellevue Central project. We are writing to confirm that Target has no objection if KG Investment Management or Principal Financial or their agents desire to proceed with the rezone and code amendments at their own cost. Target is no longer acting as the applicant in the rezone or code amendment matters.

We thank you for your time and attention to this project over the previous months.

Very truly yours,

A handwritten signature in dark ink, appearing to read "John E. Dietrich", written in a cursive style.

John Dietrich
Senior Development Manager

cc: Jack McCullough
Sally Nichols
Ryan Durkan
Perri Hite



Permit/Approval #

Your application is a type that requires deposit(s) and may have billable hours.

This means you may receive bills in the mail for review or inspection time spent on your project, in addition to the fees you pay at submittal or will be required to pay at or prior to issuance.

Please send the bills to:

Name/Company:

Bellevue 116th Avenue, LLC

Attention:

JAY FISHER

Billing Address:

801 Grand Avenue

City, State and Zip:

Des Moines, IA 50309

10-digit Phone #:

515-248-3076

- For address changes: Notify Billing Customer Service (425-452-6860)
- For ownership changes: The new owner must provide Billing Customer Service with the ownership transfer date before any billing information can be changed.
- For billing liability changes: Contact Billing Customer Service (425-452-6860)
- City/School/Agency Projects: Please use "City Applicant / Other Agency Form"

Signature: _____

Handwritten signature of Jay Fisher.

Jay Fisher
Assistant Managing Director
Asset Management

Date: _____

7/2/14