

ORIGINAL

0016-ORD
12/03/96

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4937

AN ORDINANCE modifying affordable housing requirements imposed as conditions on the reclassification of properties known as Cougar Ridge, Lakemont Ridge and Heritage Court.

WHEREAS, the property owners of Cougar Ridge, Lakemont Ridge and Heritage Court filed applications to modify affordable housing requirements imposed as conditions of reclassification of their respective properties; and

WHEREAS, on October 24, 1996, a public hearing was held on the applications before the Hearing Examiner for the City of Bellevue pursuant to notice as required by law; and

WHEREAS, on November 7, 1996, the Hearing Examiner recommended approval of the applications and made and entered findings of fact and conclusions based thereon in support of her recommendation; and

WHEREAS, the City Council concurs in the findings of fact and conclusions of the Hearing Examiner and has determined that the public use and interest will be served by approving the applications; and

WHEREAS, the City has complied with the requirements of the State Environmental Policy Act and the City Environmental Procedures Code; now, therefore,

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

Section 1. The City Council adopts the findings of fact and conclusions based thereon, made and entered by the Hearing Examiner in support of the recommendation to the City Council with regard to the hereinafter described properties as set forth in "Findings, Conclusions and Recommendation of the Hearing Examiner for the City of Bellevue In the Matter of the Rezone Modifications of Affordable Housing Requirements for Six Properties: Lakecrest Estates, Butler Estates, Cougar Ridge, Lakemont Ridge, Heritage Court and Sunset Ridge (Phases IB, II and III)," File Nos. REZ 96-3679, REZ 96-3977, REZ 96-3752, REZ 96-3751, REZ 96-3737 and REZ 96-3760.

Section 2. The affordable housing requirements applicable to the following described properties are amended as indicated:

ORIGINAL

0016-ORD
12/03/96

A. COUGAR RIDGE

1. Condition 4c, number 1 of Ordinance 4424 for Cougar Ridge, which is legally described in Section 4c of Ordinance No. 4424, shall be deleted and replaced with the following condition:

The developers of Cougar Ridge shall provide ten percent (10%) of an increase in density as affordable housing for moderate income households. As an alternative to providing these units, the developer may pay the fee in lieu of the units by providing City fifty percent (50%) of the difference between the market rate and the affordable price of each required unit. If the buy out option of other alternative compliance method is utilized, all funds shall be collected at escrow prior to the closing of each housing unit. The City shall be notified three (3) weeks in advance of each closing in order to prepare closing instructions for a designated escrow company.

B. LAKEMONT RIDGE

1. Condition 4a, number 1 of Ordinance 4424 for Lakemont Ridge, which is legally described in Section 4a of Ordinance No. 4424, shall be deleted and replaced with the following condition:

The developers of Lakemont Ridge shall designate 20 percent of their housing units as affordable to moderate income households. As an alternative to providing these units, the developer may pay the fee in lieu of the units by providing to the City fifty percent (50%) of the difference between the market rate and the affordable price of each required unit. If the buy out option is utilized, all funds shall be collected at escrow prior to the closing of each housing unit. The City shall be notified three (3) weeks in advance of each closing in order to prepare closing instructions for a designated escrow company.

Twenty-five (25) units have been bought by qualified households. Those units shall continue to meet existing resale guidelines unless specific new provisions for resale are adopted by City Council. Two units remain to be built.

C. HERITAGE COURT

1. Condition 4b, Number 1 of Ordinance 4424 for Heritage Court, which is legally described in Section 4b of Ordinance No. 4424, shall be deleted and replaced with the following condition:

ORIGINAL

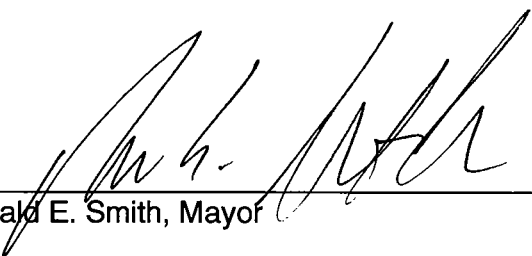
0016-ORD
12/03/96

The developers of Heritage Court shall designate 10 percent (10%) of the increase in density as affordable housing for moderate income households. As an alternative to providing these units, the developer may pay the fee in lieu of the units by providing the City fifty percent (50%) of the difference between the market rate and the affordable price of each required unit. If the buy out option is utilized, all funds shall be collected at escrow prior to the closing of each housing unit. The City shall be notified three (3) weeks in advance of each closing in order to prepare closing instructions for a designated escrow company.

Section 3. This Ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 2nd day of December, 1996, and signed in authentication of its passage this 4th day of December, 1996.

(SEAL)



Ronald E. Smith, Mayor

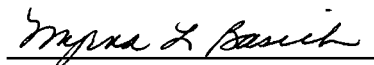
Approved as to form:

Richard L. Andrews, City Attorney



Richard L. Andrews, City Attorney

Attest:



Myrna L. Basich, City Clerk

Published December 6, 1996