

Seritage Development Agreement Matrix

General Agreements and Requests

Phasing: the development is proposed in three phases as shown within the Master Plan Booklet. Following the first phase, each phase will building infrastructure necessary to meet level of service, mitigation and capacity needs as associated to that phase.

Following the first phase, developer may construct phasing out of sequence so long as all infrastructure improvements are constructed to meet level of service and capacity needs.

Street Improvements: DaVinci will construct half street improvements of no less than 49' in width. The developer will construct full street improvements on both Luminaire and AlHazen including two urban pathways. The Developer will also construct frontage along both 148th and NE 24th.

In addition to being required to meet regulations and designs for water and sewer throughout the project, the developer will install an 18" sewer main in DaVinci.

Any technology office/headquarters use to be located on the Property falls within the currently permitted Information and Communication use category listed in Table RZC 21.12.040.C and will not be considered a Transitional Use or a General Sales and Services use. The Parties agree that this technology office/headquarters use directly supports the Intent of this Agreement and the Comprehensive Plan vision for the Overlake Neighborhood and the OV-3 zone

The Developer will meet parking requirements throughout the development through shared/ common parking locations in connected underground parking structures.

Vesting to current Redmond Code for a period no greater than 20 Years

Benefits

Developer will construct two parks: 1.4 acre traditional open space park a long DaVinci and a 1.1 acre urban park that will bisect the phase two development area. Both Parks will go through a Parks Master Plan process scheduled to begin in 2018. The Master Plan for the Parks will include amenities, such as play equipment, public art, seating, pathways, sport courts and innovative urban hardscape design. both Parks will be designed to integrate the adjacent Urban Pathways.

The developer will provide electric vehicle charging stations both within the parking structures and at least one at an on-street parking location.

in addition to the other public benefits provided by the Project to meet the requirements of RZC 21.76.070.L.3.e (public benefit). The property owner and developer acknowledge that approximately 50% of the Owner's property is being dedicated to public uses.

A portion of the parking will be left open and available at all times for general public use by those visiting the park or area to create and allow greater accessibility to the public areas.

Urban pathways which will connect with the City's planned regional trails system, future light rail station, and major regional employment center.

Influence and encourage redevelopment of other properties within Overlake Village

Mixed-use, transit-oriented development with 1,400 or more multi-family residential units.

New multi-modal street connection between 148th and DaVinci, as well as, along DaVinci up towards 24th.

Ensuring development predictability for City

Full-service hotel and conference center

Office space for expanded employment

Street level retail and pedestrian activation that supports the Comprehensive Plan vision for the Overlake Village

Public Benefit

Developer Ask

General Agreement