

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF REDMOND, WASHINGTON, APPROVING A  
DEVELOPMENT AGREEMENT FOR PROPERTY  
OWNED BY SERITAGE GROWTH PROPERTIES  
LOCATED AT 2200 148<sup>TH</sup> AVE NE.

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WHEREAS, Seritage Growth Properties owns an approximately 13-acre site at 2200 148<sup>TH</sup> Ave NE in Redmond (“Seritage”), and

WHEREAS, Seritage has requested that the City and Seritage Growth Properties enter into a development agreement for the property, in order to set forth the development standards and other provisions that will govern and vest the development, use, of a Master Planned Development including up to 500 multi-family units, 210 room hotel, 100,100 square feet of street level retail space; 23,000 square feet of market/food retail space, 266,800 square feet of office space, 62,700 square feet of restaurant space, 2,245 stalls of underground parking, and approximately 2.1 acres of parks and open space; and

WHEREAS, pursuant to RZC 21.76.070(P), the Redmond City Council reviewed and approved the Seritage Master Planned Development application, and

WHEREAS, pursuant to RCW 36.70B.200, the Redmond City Council held and opened a public hearing on the proposed agreement on June 12, 2018 and closed the record on August 21, 2018; and after considering all testimony presented at the public hearing, determined that a development agreement for the Seritage Property should be approved; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON,  
HEREBY RESOLVES AS FOLLOWS:

**Section 1. Development Agreement Approved.** That certain agreement entitled, "Seritage Master Plan Development Agreement," attached hereto as Exhibit A and incorporated herein by this reference as if set forth in full, is hereby approved and shall govern development of the Seritage Property described in said agreement. The Mayor is hereby authorized to execute the Development Agreement on behalf of the City.

**Section 2. Recording.** As provided in RCW 36.70B.190, a signed original of the Agreement shall be recorded with the real property records of King County, Washington and shall be binding on the parties and their successors and assigns.

RESOLVED this \_\_\_\_\_th day of \_\_\_\_\_, 2018.

CITY OF REDMOND

\_\_\_\_\_  
JOHN MARCHIONE, MAYOR

ATTEST/AUTHENTICATED:

\_\_\_\_\_  
MICHELLE MCGEHEE, CITY CLERK

FILED WITH THE CITY CLERK:  
PASSED BY THE CITY COUNCIL:  
RESOLUTION NO. \_\_\_\_\_