Seritage Master Plan
& Development Agreement

Neighborhood Informational Meeting
March 8, 2018
Redmond Community Center
Tonight’s Agenda

- Overview Of Overlake
- Overview Of Environmental Studies In Overlake
- Permit Process
- Seritage Overview
- Breakout Session
  - Gathering Comments/Questions
- Closing / Next Steps
What Is An Urban Center?

- Downtown Redmond and Overlake designated as Urban Centers
  - Puget Sound Regional Council
  - King County Countywide Planning Policies
- Regional strategy to address growth and limit sprawl
- An area designated to provide a mix of housing, employment, commercial space, and cultural amenities in a compact form
- Accommodates for future populations and employment growth
Overlake Goals & Vision

• Two Major Growth Hubs/Urban Areas: Downtown & Overlake

• Overlake Vision Per Comprehensive Plan
  • Mix of Residential & Commercial
  • Support Regional Employment Base
  • Sustainable Urban Setting
  • Live, Work, Shop, & Recreate

• Overlake Village IS an Urban Area & Environment
  • Residential & Commercial Density
  • Multi-Modal Transportation (Pedestrian/Bike/Mass Transit/Vehicle)
  • To Be Designed W/ Thoughtful Design, Open Spaces, and Landscaping
Comprehensive Plan Policies

Q: What Is A Comprehensive Plan?
A: A road map for the City’s future that sets visions for neighborhoods and guiding policies

• OV-7
  Promote mixes of residential and commercial uses located either in a mixed-use building or among single-use buildings on a mixed-use site where appropriate.

• OV-20
  Recognize the urban park and open space system in Overlake Village as the neighborhood’s highest-priority park and recreation need. Achieve the park and open space system through a strategy of City investment together with encouraging future development to include plazas, artwork, and other recreation opportunities that augment and enhance public park infrastructure.
## Comprehensive Plan Policies

<table>
<thead>
<tr>
<th>OV-42</th>
<th>Encourage redevelopment of Overlake Village in order to enhance the attractiveness and functionality of this area as a place to live, work, shop and recreate. Implement requirements for new developments to incorporate housing to support land use, environmental and transportation goals for Overlake.</th>
</tr>
</thead>
<tbody>
<tr>
<td>OV-46</td>
<td>Allow those uses that are compatible with a mixed-use urban environment and that promote Overlake Village as an appealing place to live, work, and shop. Periodically review the allowed uses to ensure that the code is updated to provide for new emerging uses.</td>
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</tbody>
</table>
Overlake Studies

• Overlake Neighborhood Plan & SEPA EIS (1999)
  • State Environmental Policy Act (SEPA) Environmental Impact Statement (EIS)
  • Adopted in 1999
  • Framework To Address Impacts of Urban Development

• Final Supplemental Environmental Impact Statement (FSEIS)
  • Supplements the 1999 EIS
  • Issued August 2007
  • Reviewed Impacts To Overlake Based on Expanded Development Assumptions To The Year 2030
  • Further Define & Guide Growth
2007 Supplemental / 2011 Addendum

• Supplements to EIS (2007)
  • Provides More Information To An EIS That May Change The Analysis of Original Impact Statement

• Evaluated Impacts of:
  • Mixed Use
  • Higher Densities
  • Mid-Rise Buildings

• 2011 Addendum
  • Evaluated impacts to schools in relation to denser multi-family units
  • Addendums Used To Provide Additional Information/Analysis That Does Not Substantially Change The Analysis of Significant Impacts & Alternatives
### Table 1-1: Summary of Overlake Neighborhood Plan Update Alternatives

<table>
<thead>
<tr>
<th></th>
<th>No Action Alternative</th>
<th>Action Alternative</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Overlake Village</strong></td>
<td>Likely redevelopment occurs; development is suburban in form</td>
<td>Most sites redevelop</td>
</tr>
<tr>
<td></td>
<td>No real neighborhood core, few amenities to attract residents</td>
<td>152nd Avenue NE develops as a lively urban street that attracts pedestrians to multiple activities</td>
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<tr>
<td></td>
<td>Potentially some privately developed open spaces</td>
<td>Developments are integrated and create a true urban residential/mixed use neighborhood</td>
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<td></td>
<td></td>
<td>Park and open space system with larger City developed open space “anchors”</td>
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<tr>
<td><strong>Employment Area</strong></td>
<td>Properties redevelop up to current zoning limits</td>
<td>Larger increase in employment to maintain/enhance Overlake’s economic role</td>
</tr>
<tr>
<td></td>
<td>Small amount of multi-family residential development (along NE 40th Street)</td>
<td>More multi-family residential development (along NE 40th and NE 51st Streets)</td>
</tr>
<tr>
<td><strong>Residential Area</strong></td>
<td>Continued infill on remaining vacant or underutilized lots</td>
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</tr>
<tr>
<td><strong>Transportation</strong></td>
<td>Invest in critical projects identified in the City’s Transportation Master Plan</td>
<td>Invest in significant transportation improvements and programs, including pedestrian and bicycle, transit, roadway, and transportation demand management and parking management</td>
</tr>
<tr>
<td></td>
<td>Continue current Transportation Demand Management and parking management strategies</td>
<td></td>
</tr>
<tr>
<td><strong>Light Rail Transit</strong></td>
<td>No stations</td>
<td>2 stations</td>
</tr>
<tr>
<td><strong>2030 Totals</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Multi-Family</strong></td>
<td>3,890</td>
<td>7,383</td>
</tr>
<tr>
<td><strong>Office, Retail &amp; Industrial</strong></td>
<td>16.4 million</td>
<td>19.97 million</td>
</tr>
</tbody>
</table>
What Does This Really Mean?

• Studied Anticipated Growth
• Additional 4.5 Million Sqft of Non-Residential (Commercial)
• Additional 5,494 More Dwelling Units
• Tracking Growth/Development Since 2009
Where Are We At Now?

• Since 2009:
  – 875,595 Sqft of Non-Residential Built
  – 3,429 dwelling units constructed or accounted for (i.e. master plans)

• How Much Is Left?
  – 3.6 Million sqft of non-residential
  – 2,065 dwelling units
Permit Process

- Project Requires a Type V Permit
- 3 Acres in Size Require Master Plan
  - All Master Plans require Development Agreement
  - Development Agreement Requires Type V Permit

- Technical Review & Tech Committee Recommendation
  - Council May Conduct Study Sessions During Review & After Recommendation
- SEPA Determination Issued
- Council Conducts Public Hearing
- Council Renders Decision
- Appealable to King County Superior Court
Master Plan

• What Does It Do?
  • Usually Reserved For Larger Parcels
  • Benefits From Long Term Planning Because of Complex Site Issues
  • Separate Approval From Site Plan Entitlement
  • Sets Long Term Conditions That Offer Certainty for Applicants & City
Development Agreement

What Does It Do?

• A contract between the City & Developer
• Details Obligations of Both Parties
• Specifies Standards & Conditions That Governs Development
• A Vesting Tool for Development Regulations
• 20 Year Maximum
• Must Provide A Public Benefit
  • i.e. Parks, Infrastructure, Public Facilities
Seritage Master Plan & Development Agreement (DA)

WHERE?

• 2200 148TH AVE NE “The Sears Site”
• 13 Acre Site
• Overlake Neighborhood
• OV3 Zone
• Original Building Built in 1971
Seritage Master Plan & DA

Project Details:

- Phased Construction
- Multi-Family Units: 500
- Hotel Rooms: 210
- Street Level Retail: 100,100 sqft
- Market/Food Retail: 23,000 sqft
- Office Space: 266,800 sqft
- Restaurant Space: 62,700 sqft
- Underground Parking Stalls: 2,245
- Parks/Open Space: 2.1 Acres
Phase 1:
• Residential/Retail
• Retail Building On South
• Temp Park
• Al Hazen St
• Lumiere N. of Al Hazen
• Da Vinci N. of Al Hazen
Future Phase(s)

- Hotel
- Retail Pads
- Gateway Park
- Da Vinci Park
- Lumiere S. of Al Hazen
- Da Vinci S. of Al Hazen
Next Steps

• Continued Review
• Future Study Session(s) For Council
• Public Hearing
  • Parties of Interest Will Be Notified
  • Public Comments Accepted In Person or In Writing
• Decision
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