



**Council**  
**Communication**  
Office of the City Manager

**Date** July 9, 2007

**Agenda Item No.** 39B  
**Roll Call No.** 07-  
**Communication No.** 07-415  
**Submitted by:** Matthew A. Anderson  
Economic Development Administrator

**AGENDA HEADING:**

Resolution Approving Issuance of Certificate of Completion for 112 11<sup>th</sup> Street (Mulberry Lofts).

**SYNOPSIS:**

Mulberry Development, LLC (Heritage Affordable Housing, Richard K. Sontgerath, Managing Member, 1932 First Avenue, Suite 800, Seattle, WA 98101) has submitted the documentation required to demonstrate completion of their development pursuant to the City's May 9, 2005 Urban Renewal Development Agreement. City Staff has inspected the project and has confirmed the terms of the agreement have been satisfied.

**FISCAL IMPACT:**

Per terms of May 9, 2005 Urban Renewal Development Agreement, in demonstrating completion of development, the developer is eligible to receive the economic development grant.

Amount: \$332,000

Funding Sources: FY 2007-08/2012-2013 Capital Improvement Program, Economic Development Improvements, URR 102, pg. 5

**ADDITIONAL INFORMATION:**

The Development Agreement approved by the City Council on May 9, 2005 by Roll Call No. 05-1203 authorized a single TIF-funded Economic Development Grant to Mulberry Development (developer) for \$332,000 on completion of the project provided the developer is in compliance with all other terms of the agreement. Staff has reviewed documentation submitted as required by an annual report and has determined that the developer is eligible to receive both the Certificate of Completion and Economic Development Grant. To date, 43 of 48 units have been sold.

**PREVIOUS COUNCIL ACTION(S):**

Date: May 23, 2005

Roll Call Number: 05-1272

Action: Approval of Conceptual Development Plans for Mulberry Lofts, 112 – 11<sup>th</sup> Street. Moved by Vlassis to adopt. Motion Carried 6-1. Pass: Hensley

Date: May 9, 2005

Roll Call Number: 05-1203

Action: . Urban Renewal Development Agreement with Mulberry Development, LLC for construction of at least 45 residential condominium units at 112 – 11<sup>th</sup> Street. Moved by Coleman to adopt. Motion Carried 5-1-1. Pass: Hensley. Absent: Cownie.

Date: March 7, 2005

Roll Call Number: 05-608

Action: Regarding preliminary terms of agreement with Heritage Affordable Housing for the Mulberry Lofts rehabilitation project at 112 – 11<sup>th</sup> Street. Moved by Coleman to receive, file and approve the preliminary terms of agreement set forth in the Council Communication and to direct the City Manager to proceed with negotiations of a formal development agreement with Heritage Affordable Housing consistent with the terms set forth in the Council Communication. Motion Carried 6-1. Pass: Hensley.

**BOARD/COMMISSION ACTION(S):**

Date: May 23, 2005

Roll Call Number: 05-1273

Action: Communication from Urban Design Review Board recommending approval. Moved by Hensley to adopt. Motion Carried 7-0.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**