

RESOLUTION R-5140

1 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
2 KIRKLAND APPROVING A DEVELOPMENT AGREEMENT BETWEEN
3 THE CITY OF KIRKLAND AND KPP DEVELOPMENT LLC, FOR THE
4 PARKPLACE DEVELOPMENT.
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6 WHEREAS, the Washington State Legislature has
7 authorized the execution of development agreements between a
8 local government and a person having ownership or control of real
9 property within its jurisdiction (RCW 36.70B.170(1)); and
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11 WHEREAS, KPP Development LLC ("KPP") owns or controls
12 approximately 11.07 acres of real property known as the
13 "Parkplace Property" generally located at 457 Central Way, east
14 of Peter Kirk Park; and
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16 WHEREAS, KPP intends to develop the Parkplace Property
17 consistent with the Kirkland Parkplace Mixed Use Development
18 Master Plan and Design Guidelines (Kirkland Ordinance O-4475)
19 and the Downtown Area Planned Action Ordinance (Kirkland
20 Ordinance O-4473); and
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22 WHEREAS, the Planned Action Ordinance envisions the
23 creation of a significant new employment and mixed use center
24 on the Parkplace Property; and
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26 WHEREAS, the development plan calls for approximately
27 1.175 million square feet of development with 650,000 square feet
28 of office; 225,000 square feet of retail/fitness/entertainment; and
29 300,000 square feet of residential (250-300 units) ("Kirkland
30 Parkplace"); and
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32 WHEREAS, Ordinance O-4473 specifically provided for the
33 negotiation of a development agreement for a Planned Action
34 project; and
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36 WHEREAS, KPP's goals for the Kirkland Parkplace Project
37 are to develop a thriving commercial, retail and commercial
38 center, for a return on investment, quality public infrastructure
39 and service, certainty regarding regulations flexibility in
40 development timing and phasing; and
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42 WHEREAS, the City's goals in the development of the
43 Kirkland Parkplace Project include implementing its

44 comprehensive plan, producing positive economic impacts to the
45 City, promoting environmental quality, and mitigation of project
46 impacts; and

47
48 WHEREAS, a development agreement must be approved
49 by ordinance or resolution after a public hearing; and

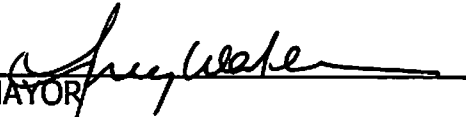
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51 WHEREAS, a public hearing for this Development
52 Agreement was held before the City Council on August 3, 2015.

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54 NOW, THEREFORE, be it resolved by the City Council of the
55 City of Kirkland as follows:


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57 Section 1. The City Manager is hereby authorized to
58 execute a development agreement with KPP Development LLC
59 substantially in the form of the Development Agreement attached
60 to this Resolution.

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62 Passed by majority vote of the Kirkland City Council in open
63 meeting this 3rd day of August, 2015.

64
65 Signed in authentication thereof this 3rd day of August,
66 2015.


MAYOR

Attest:


City Clerk