

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON, GRANTING SPECIAL PROPERTY TAX VALUATION STATUS TO THE HISTORIC PROPERTY LOCATED AT 317 4th AVE. E. AND APPROVING A SPECIAL VALUATION AGREEMENT BETWEEN THE OLYMPIA CITY COUNCIL, IN ITS CAPACITY AS LOCAL REVIEW BOARD, AND URBAN OLYMPIA 4 LLC, FOR SUCH PURPOSE

WHEREAS, Urban Olympia 4 LLC has applied for special valuation of the property at 317 4th Ave. E. in Olympia, Washington (hereafter the "Property"), pursuant to Chapter 84.26.030 RCW and Olympia Municipal Code ("OMC") 3.60.010 (the "Application"); and

WHEREAS, pursuant to OMC 3.60.020(B), the Heritage Commission reviewed the Application and made a unanimous recommendation for approval at its meeting on October 27, 2021; and

WHEREAS, the Heritage Commission's recommendation is required to be forwarded to the Olympia City Council, which acts as the Local Review Board and approves or denies applications for special property tax valuation pursuant to OMC 3.60.020(A); and

WHEREAS, the Olympia City Council, acting as the Local Review Board, has determined that the Application meets all the required criteria for special property tax valuation;

NOW, THEREFORE, THE OLYMPIA CITY COUNCIL DOES HEREBY RESOLVE as follows:

1. The Olympia City Council, acting as the Local Review Board pursuant to OMC 3.60.020 (A), finds that the property located at 317 4th Ave. E, Olympia, Washington, meets the criteria for special valuation and hereby grants special tax valuation status for the Property and approves the form of Special Valuation Agreement ("Agreement") between the Olympia City Council, in its capacity as the Local Review Board, and Urban Olympia 4 LLC, under the terms and conditions contained in the Agreement.
2. The City Manager is authorized and directed to execute the Agreement on behalf of the Olympia City Council, in its capacity as the Local Review Board, and to make any minor modifications as may be required and are consistent with the intent of the Agreement, or to correct any scrivener's errors.
3. The City Manager or designee is hereby authorized to execute a certificate of approval and file a copy of the certificate with the Thurston County Assessor within ten days, as provided in RCW 84.26.060.

PASSED BY THE OLYMPIA CITY COUNCIL this _____ day of _____ 2021.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

Mark Barber

CITY ATTORNEY