RESOL	UTION NO.	

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON, APPROVING A RESTRICTIVE COVENANT BETWEEN THE CITY OF OLYMPIA AND ST. FRANCIS HOUSE ON MARTIN WAY, LLC, FOR 113 DEVOE ST NE, OLYMPIA WA 98506

WHEREAS, OMC 15.04.060 allows for certain exemptions for payment of impact fees, including exemption of not more than eighty percent of park impact fees for any form of low-income housing within the Olympia School District; and

WHEREAS, OMC 15.04.020(Y) defines "low-income housing" as housing with a monthly housing expense, that is no greater than thirty percent of eighty percent of the median family income adjusted for family size, for the county where the project is located, as reported by the United States Department of Housing and Urban Development; and

WHEREAS, OMC 15.04.060(F) requires the property owner seeking reduced impact fees to record a covenant approved by the Director of Community Planning and Development that prohibits using the property for any purpose other than for low-income housing, which, at a minimum, must address price restrictions and household income limits for the low-income housing, and require that, if the property is converted to a use other than for low-income housing as defined in the covenant, the property owner or successor must pay all of the applicable impact fees in effect at the time of any conversion; and

WHEREAS, St. Francis House on Martin Way, LLC (Grantor) has applied to the City of Olympia (City) for a partial exemption of not more than eighty percent of park impact fees for its property located at 113 Devoe St. NE; and

WHEREAS, Grantor applied for and LOTT has approved Grantor's application for a fifty percent rebate of the LOTT connection fee through its pilot Affordable Housing Support Program due to Grantor's use of the property for low-income housing that meets the requirements of the Olympia Municipal Code; and

WHEREAS, the City of Olympia is serving as grantee of this restrictive covenant on LOTT's behalf for purposes of LOTT's grant of the fifty percent rebate for LOTT connection fees;

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

1. The Olympia City Council hereby approves the form of the Restrictive Covenant between the City of Olympia and St. Francis House on Martin Way, LLC. for113 Devoe St Ne, and the terms and conditions contained therein.

2. The City Manager is authorized and directed to execute on behalf of the City of Olympia the Restrictive Covenant, and any other documents necessary to execute said Agreement, and to make any amendments or minor modifications as may be required and are consistent with the intent of the Agreement, or to correct any scrivener's errors.				
PA	SSED BY THE OLYMPIA CITY COUNCIL this	day of	2023.	
ΛТ	TEST:	MAYOR		
ΑI	IESI.			
CIT	Y CLERK			
AP	PROVED AS TO FORM:			
	Michael M. Young			
DE	PUTY CITY ATTORNEY			