August 18, 2016

Dear Neighbor,

The City’s Office of Housing owns the vacant lot located at 1415 East Yesler Way (King County

Parcel ID: 000760-0133). We are sending this letter to neighbors to inform you of our intent to introduce legislation to City Council to dispose of the property.

The property was originally acquired with federal funds as part of the Yesler-Atlantic Neighborhood Improvement Project area. The Project was part of the Urban Renewal Plan approved by City Council in 1967, and intended for the clearance and reconstruction or rehabilitation of “slum and blighted areas” in the City.

In 2005, the City determined that the parcel was too small to support affordable housing and the City Council authorized the Office of Housing to sell the site and reinvest the sale proceeds in affordable housing in the Central Area. The site was not sold. Legislation will be introduced to City Council to reauthorize disposition of the site and reaffirm the intent to dedicate the sale proceeds to support affordable housing. The legislation will stipulate that the property be listed and sold to the highest bidder to ensure the maximum value for the site.

Information about the site is posted on the Department of Finance and Administrative Services website at <http://www.seattle.gov/real-estate-services/property-reuse-and-disposition-overview/property-for-sale>.

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If you have any questions about this letter or the sale process, please contact me by email at prithy.korathu@seattle.gov, or by US mail at:

Prithy Korathu

City of Seattle – Office of Housing

P. O. Box 94725

Seattle, WA 98124-4725

Sincerely,

Prithy Korathu

Community Development Specialist