From: Greg Kletzly
To: Chris Roberts

Subject: RE: Shoreline Code Amendment

Date: Monday, December 12, 2016 3:53:46 PM

Attachments: <u>image001.png</u>

Good afternoon Chris,

I'm writing to address the proposed code language to be discussed at tonight's Council meeting.

My firm, Columbia Pacific is a Seattle based developer of senior housing communities (Brookdale Senior), multi-family apartments (1001 Madison St.), retail (Whole Foods-Seattle) and storage. See images below. We are very active across the region in growth markets such as Shoreline and are seeking investment opportunities in your community.

We are currently under contract to purchase land in Shoreline at 17000 Aurora Avenue. Our project is currently stopped due to the moratorium on development. Our mixed-use program consists of ground floor retail and a self-storage component.

An amendment has been proposed for consideration at the meeting tonight that would create a geographic limitation on self storage within a quarter mile distance to another facility. If this constraint is adopted, our firm will take a significant write-off and be forced to cancel our \$20 million investment in Shoreline.

Of note, we are supportive of design standards to add value to the built environment in Shoreline as we intend to deliver best in class design. Below are some images of projects we are currently developing.

I ask that you continue to advocate for further investment in Shoreline.

Thank you for your consideration.

Greg Kletzly | 206.294.7939 | Columbia Pacific Advisors, LLC



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1001 BROADWAY I RECOMMENDATION MEETING #2

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