

**ORIGINAL**

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 8739

A RESOLUTION approving Bellevue Art Museum's (BAM) execution of a reciprocal easement agreement with LS 2 Holdings, LLC (LS 2), for certain construction-related easements between their two properties.

WHEREAS, the City determined that the presence of BAM in downtown Bellevue would increase public accessibility to the arts and contribute to the attractiveness and economic vitality of the downtown; and

WHEREAS, beginning in 1998, BAM received a substantial amount of public funding from the City to construct the present BAM facility, including the parking garage; and

WHEREAS, as a condition of receiving this funding, BAM provided the City with a recorded security interest in the property in 2007 and agreed to use the building and the parking structure for public museum purposes through the year 2027; and

WHEREAS, the Deed of Trust in favor of the City prohibits BAM from selling or leasing any part of the property or significantly altering any part of the BAM facility without the City's prior approval; and

WHEREAS, LS 2 and BAM wish to enter into certain construction-related easements between the BAM property and the LS 2 property; and

WHEREAS, any arrangements made by BAM for the use or disposition of its property must be consistent with the City funding agreements and must be approved by the City Council.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The Council hereby declares its approval of Bellevue Art Museum's (BAM) execution of a reciprocal easement agreement with LS 2 Holdings, LLC, for certain construction-related easements between their two properties, substantially in the form of the agreement which has been given Clerk's Receiving No. 53251.

3010-RES  
5/1/2014

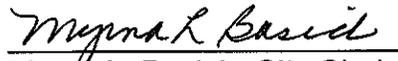
**ORIGINAL**

Passed by the City Council this 5th day of May, 2014,  
and signed in authentication of its passage this 5th day of May,  
2014.

(SEAL)

  
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Claudia Balducci, Mayor

Attest:

  
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Myrna L. Basich, City Clerk