



Real Estate

Q: My commercial development project in downtown Seattle is subject to bonus floor area requirements. I would like to maximize my development capacity. What do I need to do?

A: Developers can maximize development capacity through the City of Seattle's incentive zoning program. The rules are different depending on the zone. In some downtown zones, the first increment of bonus floor area must be gained through regional development credits. For commercial projects, the remaining bonus floor area is obtained by providing affordable housing, paying a fee-in-lieu of that housing, acquiring transferrable development rights, and/or providing on-site public amenities. The City of Seattle is considering potentially significant amendments to its incentive zoning code provisions (which will apply downtown and in other zones), and it hired consultants to study the issue. There will be consultant presentations and City Council deliberations throughout the summer. This is an important topic that deserves close attention.

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