



WATERFRONT LEGISLATIVE PACKAGE

CIVIC DEVELOPMENT, PUBLIC ASSETS AND NATIVE
COMMUNITIES COMMITTEE
JANUARY 24, 2019

TODAY'S AGENDA



- Review legislative package
 1. LID formation ordinance
 2. Protest waiver agreement ordinance
 3. Funding, operations and maintenance ordinance
- Timeline

1. LID FORMATION ORDINANCE



- Forms the Waterfront Local Improvement District #6751
 - Does not establish the final amount of individual assessments (subsequent legislative action to confirm “final assessment roll”)
- Caps total assessment at \$160 million (not including financing costs)
- Orders the construction and completion of LID-funded improvements

2. PROTEST WAIVER AGREEMENT ORDINANCE



Per State law, property owners may waive their protests through an agreement with the City.

Agreement Term: 20 Years

Property Owner Commitments	City Commitments
<p>Property owners representing 51% of LID assessment to sign agreement</p> <ul style="list-style-type: none">• Waive/retract LID formation protest• Waive legal challenge to LID formation• Designate Waterfront Conservancy as agent	<ul style="list-style-type: none">• Revise LID amount to \$160 million• Waive option for supplemental assessment• Approve and implement operations and maintenance ordinance

3. FUNDING, OPERATIONS AND MAINTENANCE ORDINANCE



- Outlines philanthropic commitment, contribution schedule for \$110 million
- Formalizes long-term partnership between Friends and Parks to operate Waterfront parks and public spaces
- Authorizes two-year pilot agreement for Pier 62
- Directs City staff to submit Park Boulevard legislation
- Commits to budget \$4.8 million annually for operations and maintenance and safety and security, starting in 2023
- Creates Central Waterfront Oversight Committee

COUNCIL REVIEW AND NEXT STEPS



January 24, 2019	Second Council committee briefing, possible vote
January 28, 2019	Full Council possible vote on LID legislative package
February 2019	<ul style="list-style-type: none"> • Formation protest period – ends 30 days after Mayor’s signature • Budget amendment ordinance submitted to City Council to implement LID funding changes
March 2019	LID legal appeal period – ends 30 days after conclusion of protest period
April 2019	Possible Council vote on budget amendment
Q3 2019	Final Special Benefit Study completed
Q4 2019/Q1 2020	<ul style="list-style-type: none"> • Council considers Assessment Roll resolution • Public hearings on individual assessments
2020	<ul style="list-style-type: none"> • Council considers Final Assessment Roll ordinance • LID bonds are sold, assessments begin



