

SUMMARY and FISCAL NOTE*

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** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title:

AN ORDINANCE granting Seattle Arena Company, LLC a permit to construct, maintain, and operate a tunnel under and across Thomas Street, east of 1st Avenue North and west of Warren Avenue North, and install permanently tensioned tie-backs in portions of Thomas Street, east of 1st Avenue North and west of 2nd Avenue North, for the life of the Climate Pledge Arena building lease; specifying the conditions under which this permit is granted; and providing for the acceptance of the permit and conditions.

Summary and background of the Legislation:

This legislation would allow Seattle Arena Company, LLC permission to construct, maintain, and operate a tunnel under and across Thomas Street, east of 1st Avenue North and west of Warren Avenue North, and install permanently-tensioned tie-backs in portions of Thomas Street, east of 1st Avenue North and west of 2nd Avenue North, for the life of the Climate Pledge Arena building lease. The lease term is for 39 years with two optional additional 8-year extensions. The legislation specifies the conditions under which permission is granted.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? Yes No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? Yes No

Appropriation change (\$):	General Fund \$		Other \$	
	2021	2022	2021	2022
	\$0	\$0	\$0	\$0
Estimated revenue change (\$):	Revenue to General Fund		Revenue to Other Funds	
	2021	2022	2021	2022
	\$0	\$0		TBD
Positions affected:	No. of Positions		Total FTE Change	
	2021	2022	2021	2022

b. Is a public hearing required for this legislation?

No.

c. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No.

d. Does this legislation affect a piece of property?

Yes, the Climate Pledge Arena property legally described in Section 1 of the Council Bill.

e. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?

This legislation does not have any implications for the principles of the Race and Social Justice Initiative and does not impact vulnerable or historically disadvantaged communities.

f. Climate Change Implications

1. Emissions: Is this legislation likely to increase or decrease carbon emissions in a material way?

N/A

2. Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle's resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.

N/A

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s)?

N/A

List attachments/exhibits below:

Attachment A – Climate Pledge Arena Tunnel and Tie-Backs Area Map