

# 2020 Seattle City Council Statement of Legislative Intent

Agenda

Tab	Action	Option	Version
FG	2	A	1

**Budget Action Title:** Request development of criteria and community participation for use of \$41.7 million Strategic Investment Fund

Ongoing: No

Primary Sponsor: Mike O'Brien

Council Members:

Staff Analyst: Traci Ratzliff

Date		Total	LH	BH	KS	AP	DJ	MO	SB	TM	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

## Statement of Legislative Intent:

This Statement of Legislative Intent requests that the City Budget Office (CBO), in collaboration with Office of Housing (OH), Office of Planning and Community Development (OPCD), Department of Neighborhoods (DON), and Office of Economic Development (OED), develop criteria for expenditure of the Strategic Investment Fund that are similar to the criteria utilized by the Equitable Development Initiative (EDI), including the following:

- prioritize sites located in communities at risk of displacement;
- select sites that are identified by the community and will address the wholistic needs of the community, including but not limited to housing, affordable commercial space, child care, etc.; and
- address race and social justice outcomes, such as women, minority and business enterprise (WMBE), local hiring, and apprenticeship utilization goals, and accessibility requirements.

In addition, CBO is requested to include community members on the Interdisciplinary team (IDT) who have been involved in the EDI.

CBO will submit a report including the proposed criteria for the Fund and membership of the IDT to the Finance and Neighborhoods Committee, or it's successor Committee, and the Central Staff Executive Director by January 31, 2020.

## Background:

The 2020 Proposed Budget adds \$41.7 million GF from proceeds from the Mercer properties sale to Finance General to create a Strategic Investment Fund. Investments of these funds are intended to achieve multiple community benefits through development of mixed-use and mixed-income projects that include housing, affordable commercial and cultural space, public open space, and childcare.

An IDT including relevant city departments (OH, OPCD, OED, DON and CBO) and community partners experienced in community organizing and development will establish criteria and principles regarding use of these funds. This team will assist with identifying potential priority acquisitions utilizing available funds. A

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proposed spending plan for the use of these funds will be developed and submitted to the City Council for approval. The Executive anticipates submitting a spending plan to the City Council in the first or second quarter of 2020.

**Responsible Council Committee(s):**

Finance & Neighborhoods

**Date Due to Council:**

January 31, 2020