



# 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"><li>• Waive/retract LID formation protest</li><li>• Waive legal challenge to LID formation</li><li>• Designate Waterfront Conservancy as agent</li></ul>	<ul style="list-style-type: none"><li>• Revise LID amount to \$160 million</li><li>• Waive option for supplemental assessment</li><li>• Approve and implement operations and maintenance ordinance</li></ul>

# 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"> <li>• Formation protest period – ends 30 days after Mayor’s signature</li> <li>• Budget amendment ordinance submitted to City Council to implement LID funding changes</li> </ul>
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"> <li>• Council considers Assessment Roll resolution</li> <li>• Public hearings on individual assessments</li> </ul>
2020	<ul style="list-style-type: none"> <li>• Council considers Final Assessment Roll ordinance</li> <li>• LID bonds are sold, assessments begin</li> </ul>



