

2016 Seattle City Council Green Sheet

Ready for Notebook

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17	1	A	1

**Budget Action Title:** Add \$100,000 GSF to OED to manage business vacancies in Chinatown-International District and Little Saigon

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Harrell; Licata; Okamoto

Staff Analyst: Asha Venkataraman

Council Bill or Resolution:

Date		Total	SB	BH	JO	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

**Summary of Dollar Effect**

See the following pages for detailed technical information

	2015 Increase (Decrease)	2016 Increase (Decrease)
<b>General Subfund</b>		
<b>General Subfund Revenues</b>	\$0	\$0
<b>General Subfund Expenditures</b>	\$0	\$100,000
<b>Net Balance Effect</b>	\$0	(\$100,000)
<b>Total Budget Balance Effect</b>	\$0	(\$100,000)

**Budget Action description:**

This green sheet would add \$100,000 GSF to the Office of Economic Development (OED) to provide assistance to the small business community to manage the impacts of high rates of commercial real estate vacancies in Chinatown-International District and Little Saigon. This funding would be used for a contract with a non-profit organization that helps to build and support immigrant and minority-owned businesses in these

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neighborhoods, such as the Ethnic Business Coalition. Helping to attract and retain business can reduce vacancies and consequently, their negative impacts.

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**Budget Action Transactions**

**Budget Action Title:** Add \$100,000 GSF to OED to manage business vacancies in Chinatown-International District and Little Saigon

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase OED appropriation for managing business vacancies in Chinatown-International District and Little Saigon				OED	Office of Economic Development	X1D00	00100	2016		\$100,000