

2017 - 2018 Seattle City Council Green Sheet

Ready for Notebook

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173	1	A	1

Budget Action Title: Increase GSF funding by \$100,000 in 2017 to OED for a legacy business study

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: Herbold, Lisa

Councilmembers:

Staff Analyst: Asha Venkataraman

Council Bill or Resolution:

Date		Total	SB	TB	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2017 Increase (Decrease)	2018 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$0
<u>General Subfund Expenditures</u>	<u>\$100,000</u>	<u>\$0</u>
Net Balance Effect	(\$100,000)	\$0
Total Budget Balance Effect	(\$100,000)	\$0

Budget Action description:

This green sheet would add \$100,000 GSF to the Office of Economic Development (OED) in 2017 for a study to determine the scope and definition of a Seattle Legacy Business project. Based on San Francisco's model, a Legacy Business Project could preserve businesses that contribute to the City's unique culture and character and are at imminent risk of closure. Potential elements of a Seattle Legacy Business project could include one or more of the following:

1. creation of a business registry that recognizes businesses meeting a specific set of criteria as historic assets;

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2. creation of a preservation fund that supports registry businesses with marketing and promotion, business assistance grants, rent stabilization grants, business assessments, business technical assistance, tenant improvement grants, and property acquisition grants.

The study could look at how the City's current processes for reviewing projects, making decisions, and planning preservation can support those establishments.

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Budget Action Transactions

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#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase expenditure for legacy business study				OED	Office of Economic Development	X1D00	00100	2017		\$100,000