

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	Executive Contact/Phone:
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1. BILL SUMMARY

a. Legislation Title:

AN ORDINANCE granting Bender Development LP and Bender Equities Inc. permission to construct, maintain, and operate a plaza over and across East Howe Street, south of Yale Place East and west of Eastlake Avenue East for a ten-year term, renewable for two successive ten-year terms; specifying the conditions under which this permit is granted; and providing for the acceptance of the permit and conditions.

b. Summary and background of the Legislation:

This legislation will allow Bender Development LP and Bender Equities Inc. to construct, maintain, and operate a plaza over and across East Howe Street, south of Yale Place East and west of Eastlake Avenue East. An area map is attached for reference.

The plaza permit is for a term of ten years commencing on the effective date of the ordinance. The legislation specifies the conditions under which authorization is granted and provides for acceptance of the permit and conditions, including but not limited to: insurance and bond requirements, removal and restoration of the right-of-way requirements, and protection of utilities.

Bender Development LP and Bender Equities Inc. is to pay the City of Seattle an annual fee of \$5,121.76 commencing from the effective date of the ordinance. Adjustments in the annual fee may be made every year and if so made shall be calculated in accordance with a term permit fee schedule adopted by City Council by Ordinance 123485. An Annual Fee Assessment Summary is attached for reference.

2. CAPITAL IMPROVEMENT PROGRAM

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

3. SUMMARY OF FINANCIAL IMPLICATIONS

a. Does this legislation amend the Adopted Budget? ___ Yes ___ No

Budget program(s) affected:				
Appropriation change (\$):	General Fund \$		Other \$	
	2017	2018	2017	2018
Estimated Revenue change (\$):	Revenue to General Fund		Revenue to Other Funds	

	2017	2018	2017	2018
			\$5,121.76	TBD
Positions affected:	No. of Positions		Total FTE Change	
	2017	2018	2017	2018

b. Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?
 No.

c. Is there financial cost or other impacts of *not* implementing the legislation?
 If the legislation is not enacted by the City Council, the City of Seattle will not receive the 2017 annual fee of \$5,121.76. As previously stated, the City of Seattle has the option to adjust the fee amount on an annual basis.

3.d. Appropriations

This legislation adds, changes, or deletes appropriations.

3.e. Revenues/Reimbursements

This legislation adds, changes, or deletes revenues or reimbursements.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Dept	Revenue Source	2017 Revenue	2018 Estimated Revenue
Transportation Operating Fund	SDOT	Annual Fee	\$5,121.76	TBD
TOTAL			\$5,121.76	TBD

Is this change one-time or ongoing?

The City will receive the annual fee, as adjusted each year, from Bender Development LP and Bender Equities Inc. for the entire term of the permit.

Revenue/Reimbursement Notes: The 2017 fee is based on 2017 King County Assessed Land Value.

3.f. Positions

This legislation adds, changes, or deletes positions.

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

No.

b. Is a public hearing required for this legislation?

No.

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

No.

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

No.

e. Does this legislation affect a piece of property?

Yes, the Bender Development LP and Bender Equities Inc. project as legally described in Section 1 of the Council Bill.

f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?

There are no perceived implications for the principles of the Race and Social Justice Initiative. This legislation does not impact vulnerable or historically disadvantaged communities.

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

h. Other Issues: N/A

List attachments/exhibits below:

Summary Attachment A – E Howe Plaza Area Map

Summary Attachment B – E Howe Plaza Image

Summary Attachment C – Annual Fee Assessment Summary