

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	Executive Contact/Phone:
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** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

- a. Legislation Title:** AN ORDINANCE relating to the Equitable Development Initiative; establishing a public purpose and authorizing the Director of the Office of Planning and Community Development to execute funding agreements for and on behalf of the City related to implementation of the Equitable Development Initiative.
- b. Summary and background of the Legislation:**

The Equitable Development Initiative (EDI) is a multi-departmental effort coordinated by the Office of Planning and Community Development (OPCD) focused on advancing the goals of the Equitable Development Implementation Plan and Equitable Development Financial Strategies adopted by Resolution 31711.

Council has authorized an interfund loan through Ordinance 125212 which provides resources to begin funding EDI projects identified in the Financial Strategies. Current law is not explicit as to whether the OPCD Director is authorized to begin executing the disbursement of the funds.

This ordinance is intended to authorize the OPCD Director to execute contracts with EDI partners and to identify the public benefits the City intends to realize through funding EDI projects generally.

The ordinance also confirms the public benefits of funding associated with the EDI, consistent with Washington State's constitution.

2. CAPITAL IMPROVEMENT PROGRAM

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

3. SUMMARY OF FINANCIAL IMPLICATIONS

- a. Does this legislation amend the Adopted Budget?** ___ Yes ___X___ No
- 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?**
There are no direct financial implications. This legislation formally authorizes the OPCD Director to spend funds that have already been identified for the EDI.

c. Is there financial cost or other impacts of *not* implementing the legislation?

Not implementing the legislation could leave aspects of the EDI unclear, particularly the distribution of funds. The legislation gives the Director of OPCD clear authority to fund EDI programs as guided by Council, Mayor, the Seattle Comprehensive Plan, and other founding documents for the program.

4. OTHER IMPLICATIONS

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

OH, HSD, DON, and OED are all providing guidance to OPCD on the operations of the EDI's funding process and administration.

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?

No

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?

The EDI is specifically targeted to communities that are most at-risk of displacement. EDI was established to advance the goals of the City's Race and Social Justice Initiative and the Seattle 2035 Comprehensive Plan.

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).

The legislation does not create a new initiative. It does directly authorize OPCD to provide funding to organizations that will be helping the city achieve the goals and outcomes described in the Equitable Development Implementation Plan.

h. Other Issues:

List attachments/exhibits below: