1	CITY OF SEATTLE
2	ORDINANCE <u>126191</u>
3	COUNCIL BILL <u>119884</u>
4 5 6 7 8	 AN ORDINANCE relating to the SODO Parking and Business Improvement Area; modifying the 2021 assessment values update; and amending Ordinance 125678. WHEREAS, in 2018, through Ordinance 125678, the City established the SODO Parking and
9	Business Improvement Area (BIA), providing for the levy of special assessments upon
10	businesses and property owners within the SODO BIA for the purpose of enhancing
11	conditions for operation of those businesses and properties; and
12	WHEREAS, subsection 3.D of Ordinance 125678 states that in 2019 and 2020 the assessment
13	will be based on King County Assessor's Office data and information for Tax Year
14	2017/Assessment Year 2016; and
15	WHEREAS, subsection 3.E.1 of Ordinance 125678 states that in 2021 and 2022, the assessment
16	will be based on King County Assessor's Office data and information for Tax Year
17	2021/Assessment Year 2020; and
18	WHEREAS, on May 17, 2020, the SODO BIA Board of Directors held a Ratepayer Advisory
19	Board meeting to discuss postponing the BIA's assessment values update for 2021; and
20	WHEREAS, on July 17, 2020, the SODO BIA Board of Directors voted to postpone the
21	assessment values update for 2021, with new assessment values taking effect in 2022;
22	NOW, THEREFORE,
23	BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:
24	Section 1. Subsection 3.E of Ordinance 1256778 is amended as follows:
25	* * *

1	E. All records will be updated every two years using King County Assessor's
2	Office data and information as described below:
3	1. ((In 2021 and 2022, the assessment will be based on King County
4	Assessor's Office data and information for Tax Year 2021/Assessment Year 2020;)) In
5	2021, the assessment will be based on King County Assessor's Office data and
6	information for Tax Year 2017/Assessment Year 2016. In 2022, the assessment will be
7	based on King County Assessor's Office data and information for Tax Year
8	2021/Assessment Year 2020.
9	2. In 2023 and 2024, the assessment will be based on King County
10	Assessor's Office data and information for Tax Year 2023/Assessment Year 2022;
11	3. In 2025 and 2026, the assessment will be based on King County
12	Assessor's Office data and information for Tax Year 2025/Assessment Year 2024; and
13	4. In 2027 and 2028, the assessment will be based on King County
14	Assessor's Office data and information for Tax Year 2027/Assessment Year 2026.
15	* * *

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1	Section 2. This ordinance shall take effect and be in force 30 days after its approval by
2	the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it
3	shall take effect as provided by Seattle Municipal Code Section 1.04.020.
4	Passed by the City Council the <u>5th</u> day of <u>October</u> , 2020,
5	and signed by me in open session in authentication of its passage this <u>5th</u> day of
6 7	October , 2020.
8	President of the City Council
9	Approved by me this 8th day of October , 2020.
10 11	Jenny A. Durkan, Mayor
12	Filed by me this <u>8th</u> day of <u>October</u> , 2020.
13	Mourie M. Cimmous
14	Monica Martinez Simmons, City Clerk
15	(Seal)