

**SUMMARY and FISCAL NOTE\***

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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**

**Legislation Title:** A RESOLUTION to initiate a 15<sup>th</sup> Avenue East Business Improvement Area.

**Summary and background of the Legislation:**

This Resolution initiates a new 15<sup>th</sup> Avenue East Business Improvement Area under RCW 35.87A and is the first of two similar pieces of legislation that must be prepared, per RCW 35.87A. The legislation package also includes a Resolution to set a public hearing date and place. Subsequently, the City Council may introduce an ordinance to create the 15<sup>th</sup> Avenue Business Improvement Area after the public hearing has taken place.

The 15<sup>th</sup> Ave Business Improvement Area would be established for the duration of 7 years, with the base year being FY2022. The 15<sup>th</sup> Ave Business Improvement Area believes its proposal is efficient, accountable, and responsive to the area’s needs. The group collected signatures for a petition to form the 15<sup>th</sup> Ave Business Improvement Area that will fund the following programs within the Business Improvement Area:

- A. Neighborhood Beautification;
- B. Street Festivals and Events;
- C. Program Management and Neighborhood Advocacy.
- D. Cleaning and Graffiti Removal;

The petitioning effort resulted in a show of financial support by ratepayers who would pay at least 65% of the total special assessment revenues. Assessments will commence as of Jan 1<sup>st</sup>, 2022, or the effective date of this ordinance, whichever is later. The 15<sup>th</sup> Ave Business Improvement Area will be overseen by a Ratepayers Advisory Board, which would be broadly representative of the proposed ratepayers and stakeholders from the district.

**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?  
None.
- c. Is there financial cost or other impacts of *not* implementing the legislation?  
None to the City. The 15<sup>th</sup> Ave Business Improvement Area is established as a revenue-neutral program.

### 4. OTHER IMPLICATIONS

- a. Does this legislation affect any departments besides the originating department?  
Yes – the Department of Finance and Administrative Services (FAS), which administers the assessments for the BIAs. OED has worked in close coordination with FAS on this legislation package. FAS will collect the BIA assessments from its ratepayers. FAS holds the funds solely for the purpose of reimbursing the 15<sup>th</sup> Ave Business Improvement Area for administering staffing, projects, and other costs associated with the BIA.
- b. Is a public hearing required for this legislation?  
Yes, this legislation package includes a companion resolution of intention that establishes the date and place of the hearing, as required by RCW 35.87A.140.
- 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?  
The companion resolution sets the public hearing for the BIA.
- 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? What is the Language Access plan for any communications to the public?

Please see the Council Bill and related documents proposing the Business Improvement Area for more information on this question.

- 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).**

Please see the Council Bill and related documents proposing the Business Improvement Area for more information on this question.

**List attachments/exhibits below:**