

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO 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

Legislation Title: A RESOLUTION of intention to establish a 15th Avenue East Business Improvement Area and fix a date and place for a hearing thereon.

Summary and background of the Legislation: This resolution declares the intention to establish a new 15th Avenue East Business Improvement Area (15th Ave Business Improvement Area) and is the second of two similar pieces of legislation that must be prepared, per RCW 35.87A. The City must pass this resolution to declare a public hearing date and place for the initiative. After the public hearing, the council may introduce a Council Bill to create the 15th Ave Business Improvement Area with a special assessment to be levied upon the owners of commercial property, multi-family residential property (four or more units), and mixed-use property (multi-family residential and commercial) within its boundaries.

The 15th Ave Business Improvement Area would be established for the duration of seven years, with the base year being FY2022. The 15th 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 15th 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 60% of the total special assessment revenues. Assessments will commence as of Jan 1st, 2022, or the effective date of this ordinance, whichever is later. The 15th 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 No

3. SUMMARY OF FINANCIAL IMPLICATIONS

- a. Does this legislation amend the Adopted Budget? Yes 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 15th 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 15th Ave BIA for administering staffing, projects, and other costs associated with the BIA.
- b. Is a public hearing required for this legislation?
Yes. This resolution of intention 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?
Yes. This resolution must be published to give notice of the public hearing for the proposed Council Bill.
- 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?

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: