

SUMMARY and FISCAL NOTE*

Department: Seattle Department of Transportation	Contact Person/Phone: Amy Gray/386-4638	Executive Contact/Phone: Christie Parker/684-5211
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1. BILL SUMMARY

Legislation Title: AN ORDINANCE amending Ordinance 124874; modifying the use of the open space improvements over and across Utah Avenue South between South Stacy Street and South Lander Street for First and Utah Street Associates, LLC; and ratifying and confirming certain prior acts.

Summary and background of the Legislation: This legislation amends Ordinance 124874 for First & Utah Street Associates to modify the use of the open space improvements over and across Utah Avenue South between South Stacy Street and South Lander Street to include stairs and ramps providing ingress and egress to the commercial properties adjacent to the public place. The total square footage of open space is not changed in this ordinance. The bond and annual fee amounts have been amended to account for the modification of use to include stairs and ramps. The bond is amended from \$1,000,000 to \$1,025,000 and the annual fee is amended to address the greater degree of alienation of the stairs and ramps as compared to open space improvements.

2. CAPITAL IMPROVEMENT PROGRAM

 This legislation creates, funds, or amends a CIP Project.

3. SUMMARY OF FINANCIAL IMPLICATIONS

 X This legislation has direct financial implications.

Budget program(s) affected:				
Estimated \$ Appropriation change:	General Fund \$		Other \$	
	2017	2018	2017	2018
Estimated \$ Revenue change:	Revenue to General Fund		Revenue to Other Funds	
	2017	2018	2017	2018
	\$29,937.60	TBD		
Positions affected:	No. of Positions		Total FTE Change	
	2017	2018	2017	2018
Other departments affected:				

3.a. Appropriations

 This legislation adds, changes, or deletes appropriations.

3.b. Revenues/Reimbursements

X 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	\$29,937.60	TBD
TOTAL			\$29,937.60	TBD

Revenue/Reimbursement Notes: The 2017 annual fee is based on the 2017 land values as assessed by King County and includes the stairs, ramps, and the open space improvements. The 2018 fee will be based on 2018 King County Assessment values.

4. OTHER IMPLICATIONS

- a) **Does the legislation have indirect or long-term financial impacts to the City of Seattle that are not reflected in the above?**
 No.
- b) **Is there financial cost or other impacts of not implementing the legislation?**
 Yes, if the legislation is not enacted by City Council, the City of Seattle will not receive the adjusted annual fee of \$29,937.60.
- c) **Does this legislation affect any departments besides the originating department?**
 No.
- d) **Is a public hearing required for this legislation?**
 No.
- e) **Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**
 No.
- f) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**
 No.
- g) **Does this legislation affect a piece of property?**
 Yes, the First & Utah Street Associates, LLC property over and across Utah Avenue South between South Stacy Street and South Lander Street.
- h) **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.

- i) **If this legislation includes a new initiative or a major programmatic expansion: What are the long-term and measurable goals of the program? Please describe how this legislation would help achieve the program's desired goals.**

N/A

- j) **Other Issues:** N/A

List attachments/exhibits below:

Attachment A – First & Utah Street Associates Annual Fee Assessment Summary