

Seattle Municipal Code Chapter 20.47

Chapter 20.47 CONTRACTING—PROFESSIONAL SPORTS ORGANIZATIONS

20.47.010 Consideration.

Consideration for the value of goods, services, real property or facilities provided or leased by the City of Seattle to for-profit professional sports organizations or to any other public entity, or non-profit organization, which may in turn provide such goods, services, real property or facilities to a for-profit professional sports organization, must be at or above the fair value of the goods, services, real property or facility being provided or leased.
(Ord. 122357, 2006.)

20.47.020 Fair Value—Definition.

Fair value is defined herein as no less than the rate of return on a U.S. Treasury Bond of thirty years duration at the time of inception of any such provision of goods or services, real property or lease; and further, such return shall be computed as the net cash on cash return, after interest and any financing costs, on the depreciated value of the cash investment of the City of Seattle in such goods, services, real property or facility, and shall exclude all intangible, indirect, non-cash items such as goodwill, cultural or general economic benefit to the City, and shall also exclude unsecured future cash revenues.
(Ord. 122357, 2006.)

20.47.030 Non-Profit Organizations.

Nothing in this Chapter 20.47 shall prevent the leasing or providing of goods, services, real property or facilities to not-for-profit organizations, other than as limited by Section 20.47.0 10 above, for the direct benefit of the health, welfare, or safety of the people of the City of Seattle.
(Ord. 122357, 2006.)

20.47.040 Washington State Grant of Authority.

Notwithstanding any of the language contained in Sections 20.47.010 through 20.47.030 of this Chapter 20.47, nothing in this Chapter shall be interpreted or applied so as to limit or restrict any Washington State legislative or constitutional grant of power to the legislative authority or other officer of the City of Seattle, and the reach of this Chapter 20.47 is expressly circumscribed and limited by any such legislative or constitutional grant of power.
(Ord. 122357, 2006.)

20.47.050 Violations—Injunctive Relief.

Any resident of the City of Seattle shall, by virtue of his/her status as a taxpayer in the City, have legal standing to challenge, in King County Superior Court, any act, lease, ordinance, or resolution taken, entered into, or enacted by the City of Seattle which allegedly violates this Chapter 20.47, within ninety (90) days of such act, lease, ordinance or resolution; such a resident

shall be entitled to injunctive relief preventing said act, lease, ordinance, or resolution from becoming effective, without the necessity of any bond being posted, so long as the elements necessary to obtain injunctive relief pursuant to RCW 7.40.020 are established to the satisfaction of the Court.

(Ord. 122357, 2006.)

20.47.060 Severability.

If any provision of this Chapter 20.47 or its application to any person or circumstance is held invalid, the remainder of this Chapter or the application of the provision to other persons or circumstances shall not be affected.

(Ord. 122357, 2006.)