

## **BILL SUMMARY & FISCAL NOTE**

<b>Department:</b>	<b>Contact Person/Phone:</b>	<b>Executive Contact/Phone:</b>
Legislative	Eric McConaghy/615-1071	N/A

### **1. BILL SUMMARY**

**Legislation Title:**

AN RESOLUTION regarding a voter-proposed Initiative Measure establishing a public development authority (PDA) to build and operate a mile-long elevated park and other amenities along Seattle’s waterfront, integrating one block of the existing Alaskan Way Viaduct into the design of the elevated park; authorizing the City Clerk and the Executive Director of the Ethics and Elections Commission to take those actions necessary to enable the proposed Initiative to appear on the August 2, 2016 ballot and the local voters' pamphlet; requesting the King County Elections' Director to place the proposed initiative on the August 2, 2016 election ballot; and providing for the publication of such initiative.

**Summary and background of the Legislation:**

In accordance with City Charter Article IV, the Council has reviewed Initiative 123, and directs that it be placed on the August 2, 2016 election ballot to be voted on by the people, in accordance with applicable law.

### **2. CAPITAL IMPROVEMENT PROGRAM**

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

### **3. SUMMARY OF FINANCIAL IMPLICATIONS**

Please check one:

This legislation has direct financial implications.

This legislation does not have direct financial implications.

### **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?**

The Ordinance submits Initiative 123 to the Seattle voters for their approval in August of 2016. If the Initiative is approved, then a new Public Development Authority (PDA) would be established that (according to the Initiative) “will seek private monies ... to carry out its purposes and goals or part thereof as well as money from government

sources. To this purpose, the City Council of Seattle shall make funds available to the PDA from any source available to do so including, without limitation, the general fund, grant funds from any public or private entity, and by issuing Councilmanic Revenue Bonds if advisable to properties of DWPDA and no creditor or other person shall have any right of action against the City of Seattle on account of any debts, obligations or liabilities of DWPDA.”

**b) Is there financial cost or other impacts of not implementing the legislation?**

The Council is required under the City Charter to either adopt or send an initiative to the voters. If the legislation is not adopted or sent to the voters, within 45 days, the City Clerk is directed by the Charter to place the initiative on the ballot.

**c) Does this legislation affect any departments besides the originating department?**

The legislation does not originate from a City of Seattle department.

If voters approve the proposal, then multiple City Departments, including the Office of the Waterfront and the Department of Transportation, would have to undertake a very significant and costly revision of the current program for the redevelopment of Seattle’s waterfront in conjunction with the replacement of the Alaskan Way Viaduct.

**d) Is a public hearing required for this legislation?**

No.

**e) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**

No.

**f) Does this legislation affect a piece of property?**

No.

**g) Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?**

Not applicable.

**h) 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.**

Not applicable.

**i) Other Issues: None.**

**List attachments below:**