

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

1. Legislation Title:

AN ORDINANCE relating to historic preservation; imposing controls upon the Eldridge Tire Company Building, a landmark designated by the Landmarks Preservation Board under Chapter 25.12 of the Seattle Municipal Code, and adding it to the Table of Historical Landmarks contained in Chapter 25.32 of the Seattle Municipal Code.

2. Summary and background of the Legislation:

The attached legislation acknowledges the designation of the Eldridge Tire Company Building as a historic landmark by the Landmarks Preservation Board, imposes controls, grants incentives, and adds the Eldridge Tire Company Building to the Table of Historical Landmarks contained in SMC Chapter 25.32. The legislation does not have a financial impact.

The Eldridge Tire Company Building was built in 1925, and is located in the Pike-Pine retail corridor near the southeastern edge of the Capitol Hill neighborhood. A Controls and Incentives Agreement has been signed by the owner and has been approved by the Landmarks Preservation Board. The controls in the agreement apply to the building exterior, but do not apply to any in-kind maintenance or repairs of the designated features.

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?
No

c. Is there financial cost or other impacts of *not* implementing the legislation?
No

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

No.

b. Is a public hearing required for this legislation?

No.

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

Yes, the legislation directs the City Clerk to record a certified copy of the ordinance with the King County Director of Records and Elections and the City Historic Preservation Officer is directed to provide a certified copy to the owner of the landmark.

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

No.

e. Does this legislation affect a piece of property?

Yes, see attached map.

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?

No.

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).

No new initiative or programmatic expansion.

List attachments/exhibits below:

Summary Exhibit A – Vicinity Map of the Eldridge Tire Company Building