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- b. \$47,500 for consultant resources to provide economic development services focused on legacy businesses.

This work would build on the legacy business study that OED undertook with consultant resources added by the Council in 2017. The study was funded to identify the attributes of legacy businesses and the need to address the loss of legacy businesses at risk of displacement. Consistent with the City’s Race and Social Justice Initiative, this work would be prioritized for women and minority-owned legacy businesses.

- 2. Provide \$47,500 to contract with community based nonprofit organizations and/or local business associations to provide economic development services to support small and micro businesses, and aspiring entrepreneurs. The contracts should be prioritized for economic development programs that are focused in the Central Area, the Chinatown-International District, and other areas identified as being at high risk of displacement; and
- 3. Redirect \$45,000 GSF, that was proposed for OED to contract with Life Science Washington, to support the work described in items 1 and 2 above.

In addition, this green sheet would impose the following budget proviso:

"Of the appropriation in the 2018 budget for the Office of Economic Development, \$120,000 is appropriated solely for a Legacy Business Designation Program and legacy, small, and micro business economic development programs and may be spent for no other purpose.

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Budget Action Transactions

Budget Action Title: Add \$75,000 GSF to OED for a legacy business and community based economic development program and impose a proviso

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase appropriation for legacy businesses and community based economic development				OED	Office of Economic Development	X1D00	00100	2018		\$75,000