

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

Legislation Title:

AN ORDINANCE granting BGO Plaza 600 JV LLC permission to continue maintaining and operating a vehicular and pedestrian tunnel under the alley between 6th Avenue and 7th Avenue, north of Stewart Street; repealing Section 7 of Ordinance 119508; and providing for acceptance of the permit and conditions.

Summary and background of the Legislation:

This legislation allows BGO Plaza 600 JV LLC to continue maintaining and operating a vehicular and pedestrian tunnel under the alley between 6th Avenue and 7th Avenue, north of Stewart Street. The vehicular and pedestrian tunnel permit is for a period of fifteen years, commencing on the effective date of the ordinance. The permit may be extended for one successive 15-year term. The legislation specifies the conditions under which permission is granted.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? ___ Yes X No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? X Yes ___ No

Appropriation change (\$):	General Fund \$		Other \$	
	2021	2022	2021	2022
	\$0	\$0	\$0	\$0
Estimated revenue change (\$):	Revenue to General Fund		Revenue to Other Funds	
	2021	2022	2021	2022
	\$0	\$0	Annual Fee: \$8,816	TBD
Positions affected:	No. of Positions		Total FTE Change	
	2021	2022	2021	2022

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.

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

If the legislation is not enacted by City Council, the City of Seattle would not receive the 2021 Annual Fee of \$8,816 and future annual fees.

3.a. Appropriations

This legislation adds, changes, or deletes appropriations.

3.b. Revenues/Reimbursements

This legislation adds, changes, or deletes revenues or reimbursements.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Dept	Revenue Source	2021 Revenue	2022 Estimated Revenue
Transportation Fund (13000)	SDOT	Annual Fee	\$8,816	TBD
TOTAL			\$8,816	TBD

Is this change one-time or ongoing?

On-going

Revenue/Reimbursement Notes:

The 2021 fee is based on the 2021 land value as assessed by King County.

3.c. Positions

This legislation adds, changes, or deletes positions.

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

No.

d. Does this legislation affect a piece of property?

Yes, the BGO Plaza 600 JV LLC property legally described in Section 1 of the Council Bill.

e. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?

This legislation does not have any implications for the principles of the Race and Social Justice Initiative and does not impact vulnerable or historically disadvantaged communities.

f. Climate Change Implications

1. Emissions: Is this legislation likely to increase or decrease carbon emissions in a material way?

No.

2. Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle's resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.

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).

N/A

List attachments/exhibits below:

Summary Attachment A – BGO Plaza 600 JV LLC Vehicular and Pedestrian Tunnel Area Map

Summary Attachment B – Annual Fee Assessment Summary