

U District BIA – Options Analysis

Reviews implications of options presented for consideration by the City Council's Finance & Culture Committee on March 25, 2015

Option A (boundary reduction north of 50th & west of 11th) (assumes "North Ave Cleaning Area" is not to be excluded from the proposed BIA)

Implications

Reduction to Assessment: \$120,031 (16%); Number of Parcels removed from BIA: 235

Assessment after reduction: \$628,469 (56% from UW)

Notes:

Cuts to assessment are 56% commercial & mixed-use; 44% residential

Cuts several major retail properties, e.g., Mazda; VW/Audi; University Business Center; PetCo/Mac Store

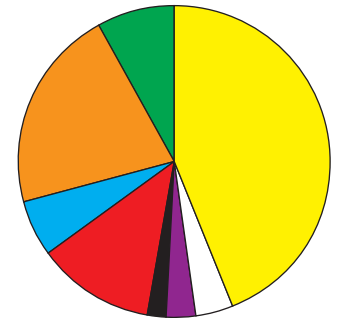
Cuts two major hotels: Watertown & University Inn; cuts one major Office building: Roosevelt Commons

Cuts several major mixed-use projects, e.g., Kennedy Building, Allegro (I & II), Trinity, La Terrazza

Cuts two major residential condominium projects: University Plaza & Duncan Place

Cuts many smaller retail and service establishments along the north part of Roosevelt

Cuts densely packed apartment buildings along I-5



Option A
Assessment Reduction by Land Use

Option B (boundary reductions north of 50th, west of Roosevelt, & west of 8th south of 47th)

Implications

Reduction to Assessment: \$40,259 (5%); Number of Parcels removed from BIA: 137

Assessment after reduction: \$708,241 (49% from UW)

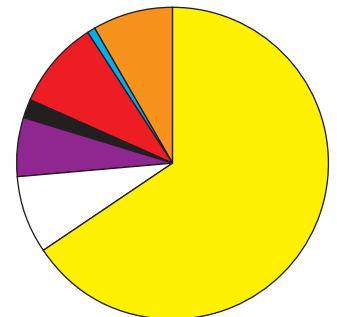
Notes:

Cuts to assessment are 35% commercial & mixed-use; 65% residential

Cuts one major residential condominium project: Duncan Place

Cuts many smaller retail and service establishments along the north part of Roosevelt

Cuts densely packed apartment buildings along I-5



Option B
Assessment Reduction by Land Use

Option C (boundary reductions north of 50th & 52nd)

Implications

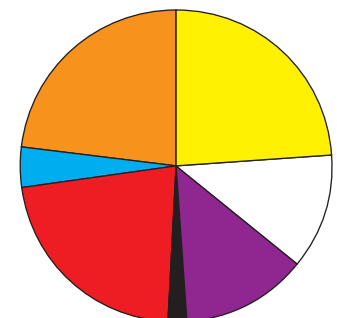
Reduction to Assessment: \$14,124 (2%); Number of Parcels removed from BIA: 67

Assessment after reduction: \$734,376 (48% from UW)

Notes:

Cuts to assessment are 76% commercial & mixed-use; 24% residential

Cuts many smaller retail and service establishments along the north part of Roosevelt



Option C
Assessment Reduction by Land Use

