

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
Seattle Department of Transportation	Amy Gray/206-386-4638	Christie Parker/206-684-5211

1. BILL SUMMARY

1. **Legislation Title:** AN ORDINANCE granting City Investors XXV LLC permission to construct, install, and maintain two sets of private communication conduits under and across 8th Avenue North, south of Harrison Street and north of Thomas Street, for a ten-year term, renewable for two successive ten-year terms; specifying the conditions under which this permit is granted; and providing for the acceptance of the permit and conditions.

2. **Summary and background of the Legislation:**
This legislation will allow City Investors XXV LLC to construct, maintain, and operate two sets of private communication conduits across 8th Avenue North, south of Harrison Street and north of Thomas Street. An area map is attached for reference.

The communication conduits permit is for a term of ten years commencing on the effective date of the ordinance, with two renewable ten-year terms. The legislation specifies the conditions under which authorization is granted and provides for acceptance of the permit and conditions.

City Investors XXV LLC is to pay the City of Seattle an annual fee of \$2,613.60 commencing on the effective date of the ordinance, and annually thereafter. Adjustments to the annual fee may be made every year and if so made shall be calculated in accordance with a term permit fee schedule adopted by City Council by Ordinance 123485. An Annual Fee Assessment Summary is attached for reference.

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? X Yes No

Budget program(s) affected:				
Appropriation change (\$):	General Fund \$		Other \$	
	2018	2019	2018	2019
Estimated Revenue change (\$):	Revenue to General Fund		Revenue to Other Funds	
	2018	2019	2018	2019
			\$2,613.60	TBD

Positions affected:	No. of Positions		Total FTE Change	
	2018	2019	2018	2019

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?
 If the legislation is not enacted by the City Council, the City of Seattle will not receive the annual fee of \$2,613.60. As previously stated, the City of Seattle has the option to adjust the fee amount on an annual basis.

3.d. Appropriations

 This legislation adds, changes, or deletes appropriations.

3.e. Revenues/Reimbursements

 X This legislation adds, changes, or deletes revenues or reimbursements.
Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Dept	Revenue Source	2018 Revenue	2019 Estimated Revenue
Transportation Fund 13000	SDOT	Annual Fee	\$2,613.60	TBD
TOTAL			\$2,613.60	TBD

Is this change one-time or on-going?
 On-going

Revenue/Reimbursement Notes: The 2018 annual fee is based on 2018 King County Assessment Values.

3.f. 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. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**
No.
- 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, the property as legally described in Section 1 of the Council Bill.
- 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?**
There are no perceived implications for the principles of the Race and Social Justice Initiative. This legislation does not impact vulnerable or historically disadvantaged communities.
- 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:

- Attachment A – City Investors XXV Map
- Attachment B – Annual Fee Assessment Summary