

SUMMARY and FISCAL NOTE*

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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: A RESOLUTION declaring the intention of the City Council to hold a public hearing relating to changing the assessment rates for the West Seattle Junction Parking and Business Improvement Area.

Summary and background of the Legislation: The proposed resolution declares the intent of the City Council to increase the assessment rates for the West Seattle Junction Parking and Business Improvement Area (PBIA), following a hearing on the matter as required by RCW 35.87A.140.

2. CAPITAL IMPROVEMENT PROGRAM

This legislation creates, funds, or amends a CIP Project.

3. SUMMARY OF FINANCIAL IMPLICATIONS

This legislation does not have direct financial implications.

4. OTHER IMPLICATIONS

- a) **Does the legislation have indirect or long-term financial impacts to the City of Seattle that are not reflected in the above?**
None.
- b) **Is there financial cost or other impacts of not implementing the legislation?**
None to the City. The City would continue to administer the BIA, which would operate at current rate levels. The West Seattle BIA is established as a revenue-neutral program.
- c) **Does this legislation affect any departments besides the originating department?**
Yes – the Department of Finance and Administrative Services (FAS), which administers the assessments for the BIAs. OED has worked in close coordination with FAS on this legislation package.
- d) **Is a public hearing required for this legislation?**
Yes. This resolution of intention establishes the date and place of the hearing, as required by RCW 35.87A.140.

e) **Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**

No.

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

Yes. This resolution must be published to give notice of the public hearing for the proposed related Council Bill.

g) **Does this legislation affect a piece of property?**

No.

h) **Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?**

The BIA benefits property owners, business owners, employees, visitors, and residents with cleaning services, events, and support for new and existing businesses. However, there is potential for the BIA to lead to higher residential and commercial rents since business owners' costs will be slightly increasing to pay for the new services. People of color (POC) could be disproportionately impacted if these changes to costs occur, but there is no data to determine likely impacts.

People of color in Seattle are disproportionately lower income than whites; therefore, West Seattle's decline in affordability combined with the history of low POC populations could perpetuate the barriers for POC to live there. Commercial rent increases may not be as dramatic to-date, but newly constructed commercial spaces that are being developed will likely be offered at higher rents to cover the demand and the high costs of construction. A lack of data about business owners of color creates its own burden – it's impossible to measure displacement of businesses without any data or tracking.

i) **If this legislation includes a new initiative or a major programmatic expansion: What are the long-term and measurable goals of the program? Please describe how this legislation would help achieve the program's desired goals.**

The West Seattle PBIA is an existing program.

j) **Other Issues:** None.

List attachments/exhibits below: