

Metropolitan Improvement District Renewal and Expansion

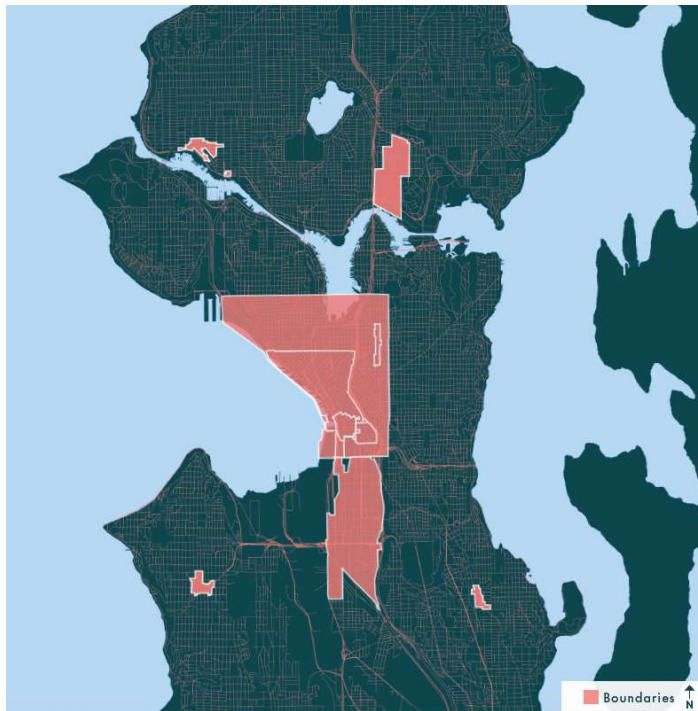
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Office of Economic Development



City of Seattle

BUSINESS IMPROVEMENT AREA PROGRAM



- 11 Business Improvement Areas (BIAs) in Seattle generating \$30 million dollars in enhanced business services and programs
- Local control, predictable and sustainable funding
- Revenue collected is 100% allocated to the district
- Vital partnership between City and Districts



DEVELOPMENT PROCESS

1. BIA FORMATIONS AND RENEWALS:

Demonstrates 60-plus percent support from ratepayers via petitions

- Proponents can utilize property values, building and lot square footage, business and occupation taxes, or any other reasonable factor relating to the benefits received

2. CITY DEPARTMENT REVIEW:

OED evaluates each BIA proposal for its adherence to City policies and State RCWs and that ratepayers are receiving benefits from proposed BIA programs and services

3. CITY AUTHORIZATION:

BIAs are approved by City Council, using authority provided in RCW 35.97A



MID BACKGROUND

Downtown is seeking a **10-year** renewal of the Metropolitan Improvement District (MID), as the current MID legally sunsets on **June 30th, 2023**. SA0

- The MID has secured **66%** of support in property-based petitions, and requires legislative approval by City Council and the Mayor.



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..."seeking a 10-year renewal of the Metropolitan Improvement District (MID) as the current MID legally sunsets on June 30, 2023."

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MID MAP

- Expansion of southern boundaries
- MID covers area between Elliott Bay and I-5 and between Denny Way and the stadiums to the South
- Pioneer Square and the Seattle Tourism Improvement Area have separate business-based BIA that overlaps with the MID



ASSESSMENTS UPDATES

- **MID base assessment** will continue to be based upon King County Property Values and Lot Sq. Footage
- **Assessment Ceilings** are applied depending on property use type
- **CPI adjustment annually** of 2.5 to 5 percent
- **5-Year District Wide Update in 2028-2029**, all parcel property values shall be updated
- Updates on how new construction and exempted properties are assessed



MID PROGRAMS

- Clean Team, graffiti and biohazard removal
- Ambassador Program, public safety, outreach and hospitality services
- Park and public space management
- Marketing and promotion of downtown
- Economic development and transportation



PROPOSED MID BUDGET

MID Programs and Services

Current Budget 2022/2023

New Budget 2023/2024

Cleaning Team

\$5.5M

\$6.5M

Ambassador Program and Outreach

\$2.8M

\$3.4M

Parks and Public Space Management

\$2.8M

\$3.5M

Marketing and Promotion of Downtown

\$0.5M

\$0.7M

Economic Development & Transportation

\$0.8M

\$0.6M

Admin and HR

\$1.5M

\$1.8M

MID Program Management Expense

\$1.6M

\$1.8M

Total Budget

\$15.5M

\$18.3M



QUESTIONS?

