

SUMMARY & FISCAL NOTE

Department:	Contact Person/Phone:	Executive Contact/Phone:
Seattle Department of Transportation	Amy Gray/386-4638	Christie Parker/684-5211

1. BILL SUMMARY

Legislation Title: AN ORDINANCE relating to an open space improvements over and across Utah Avenue South between South Stacy Street and South Lander Street; amending Ordinance 121572; updating the insurance and bond requirements; amending the annual fee and other terms and conditions of the permit; renewing the term of the permit to First & Utah Street Associates, LLC; providing for the acceptance of the permit and conditions; and ratifying and confirming certain prior acts.

Summary and background of the Legislation: This legislation amends Ordinance 121572 First & Utah Street Associates, LLC, to continue maintaining and operating a plaza and open space improvements over and across Utah Avenue South between South Stacy Street and South Lander Street. An area map is attached for reference.

By Ordinance 121572, the City granted permission to First & Utah Street Associates, LLC, to maintain and operate the plaza open space improvements under and across Utah Avenue South, between South Stacy Street and South Lander Street. This permission expired on October 11, 2014.

This ordinance renews the permit for a ten-year term starting on October 12, 2014. The legislation updates the insurance and surety bond provisions, specifies the conditions under which authorization is granted, and provides for acceptance of the permit and conditions.

The ordinance requires First & Utah Street Associates, LLC, to pay the City of Seattle an annual fee of \$21,840 commencing from the last paid annual invoice, October 11, 2014, and annually thereafter. Adjustments in 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

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

3. SUMMARY OF FINANCIAL IMPLICATIONS

 X This legislation has direct financial implications.

Budget program(s) affected:				
Estimated \$ Appropriation change:	General Fund \$		Other \$	
	2015	2016	2015	2016
Estimated \$ Revenue change:	Revenue to General Fund		Revenue to Other Funds	
	2015	2016	2015	2016
			\$44,183.93*	TBD
Positions affected:	No. of Positions		Total FTE Change	
	2015	2016	2015	2016
Other departments affected:				

* This includes the 2014 annual fee of \$21,840 and the 2015 annual fee of \$22,343.93.

3.b. 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	2015 Revenue	2016 Estimated Revenue
Transportation Operating Fund	Seattle Department of Transportation	Annual Fee	2014 Fee - \$21,840 2015 Fee - \$22,343.93	TBD
TOTAL			\$44,183.93	TBD

Revenue/Reimbursement Notes: This includes the 2014 annual fee of \$21,840. The 2015 annual fee is \$22,343.93. The 2016 annual fee will be based on 2016 King County assessed land values.

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?**
No.
- b) **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 will not receive the 2014 annual fee of \$21,840 and the 2015 annual fee of \$22,343.93. As previously stated, the City of Seattle has the option to adjust the fee amount on an annual basis.
- c) **Does this legislation affect any departments besides the originating department?**
No.

d) Is a public hearing required for this legislation?

No.

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

No.

f) Does this legislation affect a piece of property?

Yes, the First & Utah Street Associates, LLC, as legally described in Section 1 of the Council Bill.

g) 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.

h) 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.

N/A

i) Other Issues: N/A

List attachments below:

Attachment A - First & Utah Street Associates, LLC Area Map

Attachment B - Annual Fee Assessment Summary