

Amendment to Recitals to Council Bill 118854 – Amend recitals to clarify the Council’s intent to pursue regulatory incentives to mitigate displacement of locally-owned small businesses.

Sponsor: Lisa Herbold

WHEREAS, the Council recognizes the need to reinforce local neighborhood and cultural identity by preserving locally owned business at risk of displacement by new commercial development and intends to explore regulatory incentives, such as those recommended in the *Seattle Commercial Affordability Advisory Committee Recommendations Report*, which include providing incentives for developers to provide lower rents or tenant improvements to qualifying small businesses; additionally the Council may consider other development standards, based on area characteristics, such as requirements for smaller commercial spaces to encourage business diversity and lower market rents;
