

2018 Seattle City Council Green Sheet

Ready for Notebook

| Tab | Action | Option | Version |
|-----|--------|--------|---------|
| 228 | 1 | A | 1 |

Budget Action Title: Add \$213,500 from GSF to OH to fund a redevelopment plan for Goodwill Industries site on South Lane Street

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: González, M. Lorena

Councilmembers: Johnson; Juarez

Staff Analyst: Traci Ratzliff

Council Bill or Resolution:

| Date | | Total | SB | KH | LG | BH | LH | RJ | DJ | MO | KS |
|------|---------|-------|----|----|----|----|----|----|----|----|----|
| | Yes | | | | | | | | | | |
| | No | | | | | | | | | | |
| | Abstain | | | | | | | | | | |
| | Absent | | | | | | | | | | |

Summary of Dollar Effect

See the following pages for detailed technical information

| | <i>2017 Increase (Decrease)</i> | <i>2018 Increase (Decrease)</i> |
|--|---------------------------------|---------------------------------|
| General Subfund | | |
| General Subfund Revenues | \$0 | \$0 |
| <u>General Subfund Expenditures</u> | <u>\$0</u> | <u>\$213,500</u> |
| Net Balance Effect | \$0 | (\$213,500) |
| Other Funds | | |
| Office of Housing (16600) | | |
| Revenues | \$0 | \$213,500 |
| <u>Expenditures</u> | <u>\$0</u> | <u>\$213,500</u> |
| Net Balance Effect | \$0 | \$0 |
| Total Budget Balance Effect | \$0 | (\$213,500) |

Budget Action description:

This green sheet would add \$213,500 in one-time GSF to the Office of Housing to fund a redevelopment plan for the Goodwill Industries site located at 1400 South Lane Street. This funding will support pre-development

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and feasibility analysis, including design, research, financial analysis, legal, environmental and soils testing, and staffing.

Background

Goodwill Industries, the Seattle Chinatown International District Preservation and Development Authority, Capitol Hill Housing, and Lake Union Partners are collaborating on a feasibility study and set of master development scenarios for the redevelopment of the Goodwill property located at 1400 South Lane Street. The Goodwill site, encompasses almost eight acres and is located at the southeast corner of Little Saigon. Plans for the redevelopment of the Goodwill site have gone through two different iterations, but neither has come to fruition. Goodwill's vision for the redevelopment includes the addition of both market rate and affordable housing and other uses consistent with Goodwill's mission, community priorities, and a requirement to generate funds to support the redevelopment. All parties hope to have a redevelopment plan that addresses community need, as well as the missions of the organizations involved.

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Budget Action Transactions

Budget Action Title: Add \$213,500 from GSF to OH to fund a redevelopment plan for Goodwill Industries site on South Lane Street

| # | Transaction Description | Position Title | Number of Positions | FTE | Dept | BCL or Revenue Source | Summit Code | Fund | Year | Revenue Amount | Expenditure Amount |
|---|--|----------------|---------------------|-----|------|--|-------------|-------|------|----------------|--------------------|
| 1 | Add GSF for redevelopment plan for Goodwill Industries site. | | | | FG | Housing Operating Fund | Q5971660 | 00100 | 2018 | | \$213,500 |
| 2 | Add revenue for redevelopment plan for Goodwill Industries site. | | | | OH | General Subfund Support | 587001 | 16600 | 2018 | \$213,500 | |
| 3 | Add appropriation for redevelopment plan for Goodwill Industries site. | | | | OH | Office of Housing Operating Fund 16600 | XZ600 | 16600 | 2018 | | \$213,500 |