

# 2020 Seattle City Council Budget Action

Agenda

Tab	Action	Option	Version
SDOT	101	A	1

**Budget Action Title:** Pass CB 119679 - Mercer West Loan Extension

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Calvin Chow

Council Bill or Resolution: CB 119679

Date		Total	LH	BH	KS	AP	DJ	MO	SB	TM	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

**Budget Action Description:**

This Council Budget Action recommends passage of Council Bill 119679. This legislation would extend the term of an existing \$12.2 million interfund loan for the Mercer West project from December 31, 2019 to December 31, 2020. The interfund loan would be repaid with property proceeds from the Mercer Megablock sale anticipated in 2020.