

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
Parks and Recreation	Donald Harris/ 684-8018	Forrest Longman/ 684-0331

Legislation Title:

AN ORDINANCE relating to the redevelopment of Yesler Terrace; authorizing the execution of Lot Boundary Adjustment #3016027; authorizing an exchange of property between the City of Seattle and the Housing Authority of the City of Seattle to complete the Lot Boundary Adjustment to allow for the dedication of the new South Washington Street as part of the final plat of Yesler Terrace Community; and finding, after a public hearing, that the exchange of property meets the requirements of Ordinance 118477, which adopted Initiative 42.

Summary of the Legislation:

This Council Bill authorizes an exchange of property between the Seattle Housing Authority (SHA) and the City of Seattle to complete a lot boundary adjustment to allow for the dedication of the realigned South Washington Street as required for the final plat of the redeveloped Yesler Terrace Community.

Background:

The Yesler Terrace public housing development is 70 years old and SHA plans to redevelop it. The redevelopment requires subdivision approval and street vacations and dedications, including dedication of a new alignment of South Washington Street south of Yesler Way. The new South Washington Street goes through a portion of the Yesler Community Center property, owned by the City, due to the irregular shape of the Yesler Terrace Community Center property. SHA owns the property adjacent to the community center and proposes to trade an equivalently sized portion of property for the portion of the City's property needed for South Washington Street. SHA applied for a lot boundary adjustment and received preliminary approval subject to City Council authorization of an exchange of deeds.

The City property to be transferred to SHA is currently improved with play area equipment and the SHA property is vacant and unimproved so although the two parcels are identical in size (2,492 square feet) and substantially equivalent in value and usefulness, they are not identical in value and will not immediately serve the same park purpose. However, after subdivision approval and completion of site preparation work, SHA will deed all of the property to be known as Lot 1, Block 1 Yesler Terrace Community to the City for a new neighborhood park where the Department of Parks and Recreation (DPR) intends to construct a new and greatly improved play area. Funding for the new park is proposed to be from the 2008 Parks and Green Spaces Levy and will come to the Council for approval in separate legislation.

DPR recommends an exchange of a portion of the Yesler Terrace Community Center property owned by the City for property owned by SHA, which is adjacent to the community center property. DPR has determined the proposed exchange properties are of substantially equivalent size, value and usefulness and the park purpose of the City property will be duplicated at the new neighborhood park. The exchange is necessary because there is no reasonable and practical alternative to meet City's preliminary street vacation approval and preliminary plat approval requirements for the realignment of South Washington Street. In accordance with Ordinance 118477, the City Council, through its Parks, Seattle Center, Libraries and Gender Pay Equity Committee, will hold a public hearing regarding an exchange of property between the City and SHA.

As required by State Law, the City has done a SEPA review of this property exchange. The result of the review was a Determination of Non-Significance.

X This legislation does not have any financial implications.

Other Implications:

a) Does the legislation have indirect financial implications, or long-term implications?

No

b) What is the financial cost of not implementing the legislation?

There are no costs to the City for not implementing this legislation; however it would require SHA to redesign the Yesler Terrace redevelopment project, at considerable cost.

c) Does this legislation affect any departments besides the originating department?

Yes. SHA, will obtain a street use permit from the Seattle Department of Transportation for the benefit of DPR for the operation of the existing play area from the date of recording of the final plat of Yesler Terrace Community until the earlier of the date that SHA begins construction of street infrastructure improvements in the new South Washington Street right-of-way in front of the Yesler Terrace Community Center and the new neighborhood park, or the date of completion of the new play area in the new neighborhood park.

d) What are the possible alternatives to the legislation that could achieve the same or similar objectives? SHA could redesign the Yesler Terrace Community project so that realigned South Washington Street does not require City property, however at

considerable time and expense.

e) Is a public hearing required for this legislation?

Yes

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

No

g) Does this legislation affect a piece of property?
Yes

h) Other Issues:

List attachments to the fiscal note below:

Attachment A: Map of Yesler Terrace Community Center land exchange

