SUMMARY and FISCAL NOTE

Department:	Contact Person/Phone:	Executive Contact/Phone:
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1. BILL SUMMARY

Legislation Title: AN ORDINANCE related to the appropriations for Seattle Center; amending Ordinance 124648, which adopted the 2015 Budget; amending Ordinance 124349, which adopted the 2014 Budget; lifting a proviso; and changing appropriations within the Seattle Center Department

Summary and background of the Legislation:
In adopting the 2014 Budget and CIP, the City Council approved $270,000 in REET I capital funding for a Memorial Stadium Action Plan, together with a budget proviso which prevents spending any of these funds "until authorized by future ordinance." Council anticipated that lifting the proviso would not occur until the Council had "reviewed and approved the proposed consultant scope of work" for the Action Plan.

The Action Plan was intended to analyze concept-level alternatives and create a path forward for the redevelopment of the Memorial Stadium site, which is the centerpiece of the Seattle Center Century 21 Master Plan.

Since the Action Plan was first proposed, a number of planning and construction activities have moved forward which directly relate to future development in and around Seattle Center. These include:

- the Uptown Urban Design Framework, led by DPD;
- the community-led Lake2Bay Coalition corridor streetscape plan;
- the evolution of the Mercer West and SR99 North Portal construction projects;
- discussions regarding an Uptown/Seattle Center Cultural Arts District; and
- the execution of a lease agreement for the Mercer Arena with Seattle Opera, who intends to redevelop the site.

All of these developments have led to a focus beyond just the Memorial Stadium site to encompass the entire NE quadrant of the Seattle Center campus, an area of eight city blocks, including the:

- Mercer Arena site;
- "K" block, property formerly owned by the Kreielsheimer Foundation, now owned in part by Seattle Opera, part by the City;
- KCTS site;
- Memorial Stadium and adjacent surface parking lot; and

- Mercer Street Parking Garage.

Strategic Parking Study
Out of numerous discussions among multiple stakeholders and City staff, a strong consensus has emerged that a critical next step to guide future redevelopment of both the Seattle Center NE quadrant and the Uptown Urban Center is a comprehensive Strategic Parking Study. The core scope and goals of such a study are to:

- Provide information essential to the planning and execution of future redevelopment of the Seattle Center parcels listed above;
- Access parking uses, supply, and needs over the next 20 years at Seattle Center and in the Uptown neighborhood to identify strategies and approaches that will best accommodate future growth and development;
- Look at alternative scenarios, trends, shared parking opportunities, and emerging technologies; and
- Augment the transportation analysis in DPD's Urban Design Framework EIS.

Real Estate Consultant:
Seattle Center needs real estate expertise for analysis of issues, development of strategies, and advice in negotiations with other parties involved in developing proposals, contracts, and legislation. Currently, discussions are underway with the Seattle Opera regarding the K site regarding strategies to obtain a financial return for investment in the Opera Mercer Arena Project and also to achieve emerging UDF goals for the Uptown Urban Center. Other potential negotiations might involve KCTS, the School District, and potentially others parties.

Proposed Legislation:
Seattle Center believes that repurposing the existing $270,000 originally allocated for a Memorial Stadium Action Plan to a parking study and real estate consultant is the best use for this funding. The allocation of funding will be roughly two-thirds to the Parking Study and one-third to the Real Estate Consultant. Some flexibility will be needed as Seattle Center works through the scoping of these efforts.

The proposed legislation would do two things:

1. Lift the budget proviso on the Memorial Stadium Action Plan to enable the use of these funds; and

2. Execute a funding swap between capital funds, a step needed because the capital funding source for the Memorial Stadium Action Plan (REET I) is not eligible to fund a parking study. Seattle Center has $270,000 in remaining KeyArena Settlement Proceeds funds to swap with the REET I funds. The REET I funds would then be used to fund the capital improvements the Settlement Funds were programmed for – site improvements related to Artists at Play, and building infrastructure and patron experience improvements in KeyArena.

Timeline

The Executive is seeking City Council approval of this legislation in advance of 2016 budget deliberations in order to align the parking study with the EIS process for DPD's Urban Design Framework, which is scheduled to launch this fall. The parking study is planned to commence this summer with a final report anticipated in April 2016. In addition, real estate expertise is needed now to support negotiations that are already underway.

2. CAPITAL IMPROVEMENT PROGRAM

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

Project Name:	Project I.D.:	Project Location:	Start Date:	End Date:	Total Cost:
Seattle Center Long Range Investment Plan	S0703	Seattle Center Campus	Q4/2006	Ongoing	TBD
Fun Forest Site Restoration	S0901	Seattle Center Campus	Q1/2009	Q4/2015	$1,914,000
Key Arena Improvements & Repairs	S9901	Seattle Center Campus	Ongoing	Ongoing	TBD

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**
Positions affected:	**No. of Positions**		**Total FTE Change**	
	2015	**2016**	**2015**	**2016**
Other departments affected:				

3.a. Appropriations

__X__ This legislation adds, changes, or deletes appropriations.

Fund Name and number	Dept	Budget Control Level Name/#*	2015 Appropriation Change	2016 Estimated Appropriation Change
Cumulative Reserve Subfund – Real Estate Excise Tax I (00163)	Seattle Center	Campuswide Improvements and Repairs (00163-S03P01)	($176,217)	
Cumulative Reserve Subfund – Real Estate Excise Tax I (00163)	Seattle Center	KeyArena (00163-S03P04)	$176,217	
Key Arena Settlement Proceeds Fund (00138)	Seattle Center	Campuswide Improvements and Repairs (00163-S03P01)	$176,217	
Key Arena Settlement Proceeds Fund (00138)	Seattle Center	KeyArena (00163-S03P04)	($176,217)	
TOTAL			**0**	

***See budget book to obtain the appropriate Budget Control Level for your department.*

Appropriations Notes:

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 proviso is not lifted and funding is not swapped, Seattle Center will be unable to complete the Strategic Parking Study or hire consultants for real estate discussions with Seattle Opera and other stakeholders.

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?
No.

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?**
No.

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.**
Not Applicable.

i) **Other Issues:** None.

List attachments below: