

## **FISCAL NOTE FOR NON-CAPITAL PROJECTS**

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**Legislation Title:**

A RESOLUTION of intention to establish a Pioneer Square Parking and Business Improvement Area, and fixing a date and place for a hearing thereon, and superseding Resolution 31473.

**Summary of the Legislation:**

This Resolution declares the intention to establish a new and expanded Pioneer Square Parking and Business Improvement Area (PSBIA), and is the second of two similar pieces of legislation that must be prepared, per RCW 35.87A. The City must pass this resolution to declare a public hearing date and place for the initiative. After the public hearing, the Council may propose a bill to create the PSBIA with a special assessment on operators of businesses or mixed-use properties within the boundaries of the PSBIA to pay for activities intended to increase economic vitality in the Area. This subsequent bill will likely establish the new PSBIA with the boundaries as shown in Exhibit A.

Resolution 31473, adopted on August 12, 2013, stated the intention to establish the PSBIA and set a public hearing date of September 4, 2013, but that resolution was inadvertently not published in accordance with state law. Therefore this new resolution sets a date for an additional public hearing on September 18, 2013, and supersedes Resolution 31473.

**Background:**

A proposal was put together recommending the continuation and expansion of the current PSBIA. The current Ratepayer Advisory Board developed a proposal that they believe to be efficient, accountable and responsive to the area's needs. The Board worked to collect signatures for a petition to form a Business Improvement Area that will allow for the implementation of the PSBIA business plan that would include the following program components:

1. Neighborhood and business advocacy
2. Economic development and retail recruitment
3. Marketing and promotion
4. Improving the built environment and pedestrian realm
5. Street civility and public safety
6. Building neighborhood and organizational capacity

The petitioning effort met the required 60% show of support by the affected ratepayers. The PSBIA is expected to be funded by a special assessment levied on operators of business or mixed use properties within its boundaries. The new PSBIA will be overseen by a Ratepayers Advisory Board, which would be broadly representative of the ratepayers in the area covered by the improvement district.

**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?**

None. The PSBIA is established as a revenue-neutral program.

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

No.

**d) What are the possible alternatives to the legislation that could achieve the same or similar objectives?**

None. Improvement area services are in addition to, and not a replacement of, basic City services, and are funded by assessments on the properties that benefit from the services. If the legislation is not passed, the services under the improvement area will not be provided.

**e) Is a public hearing required for this legislation?**

No.

**f) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?** Yes. After adoption, this resolution must be published.

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

**h) Other Issues:** None.

**List attachments to the fiscal note below:** None