



# Seattle Asian Art Museum Renovation Agreement



**CITY COUNCIL PARKS, SEATTLE CENTER,  
LIBRARIES AND GENDER EQUITY  
COMMITTEE**

**FRIDAY, SEPTEMBER 5, 2014**



# Seattle Asian Art Museum Agreement



- This Council Bill is related to C. B. 118146 which this committee approved in July
- 2008 Parks and Green Spaces Levy provided \$9 m. for renovation of the Seattle Asian Art Museum (SAAM) in Volunteer Park (a facility owned by the City and operated by the Seattle Art Museum (SAM))
- The project was contingent on SAM raising \$11 m. in matching funds. The economic recession impacted SAM's ability to undertake the associate capital campaign
- C.B. 118146 authorizes Parks to use the \$9 m. in Levy funds for priority major maintenance projects (projects that would have been funded by CRS in later years). The associated CRS will be made available for the SAAM project when the capital campaign is completed



# Seattle Asian Art Museum Agreement



- The proposed Council Bill authorizes the Superintendent to execute an agreement with SAM relating to the renovation of the Seattle Asian Art Museum (SAAM) in Volunteer Park
- Clarifies roles and responsibilities in the planning, financing and constructing the renovation of SAAM (originally set forth in an agreement authorized by Ordinance 122590 in 2008)
- Confirms the City and SAM commitment to the project



# Seattle Asian Art Museum Agreement



- Sets forth a process for SAM to notify the City that the capital campaign is complete and the project is ready for CRS appropriation
- Includes provisions should SAM seek federal historic rehabilitation tax credits
- Sets forth the timing for a future agreement between the City and the Museum addressing specific development issues