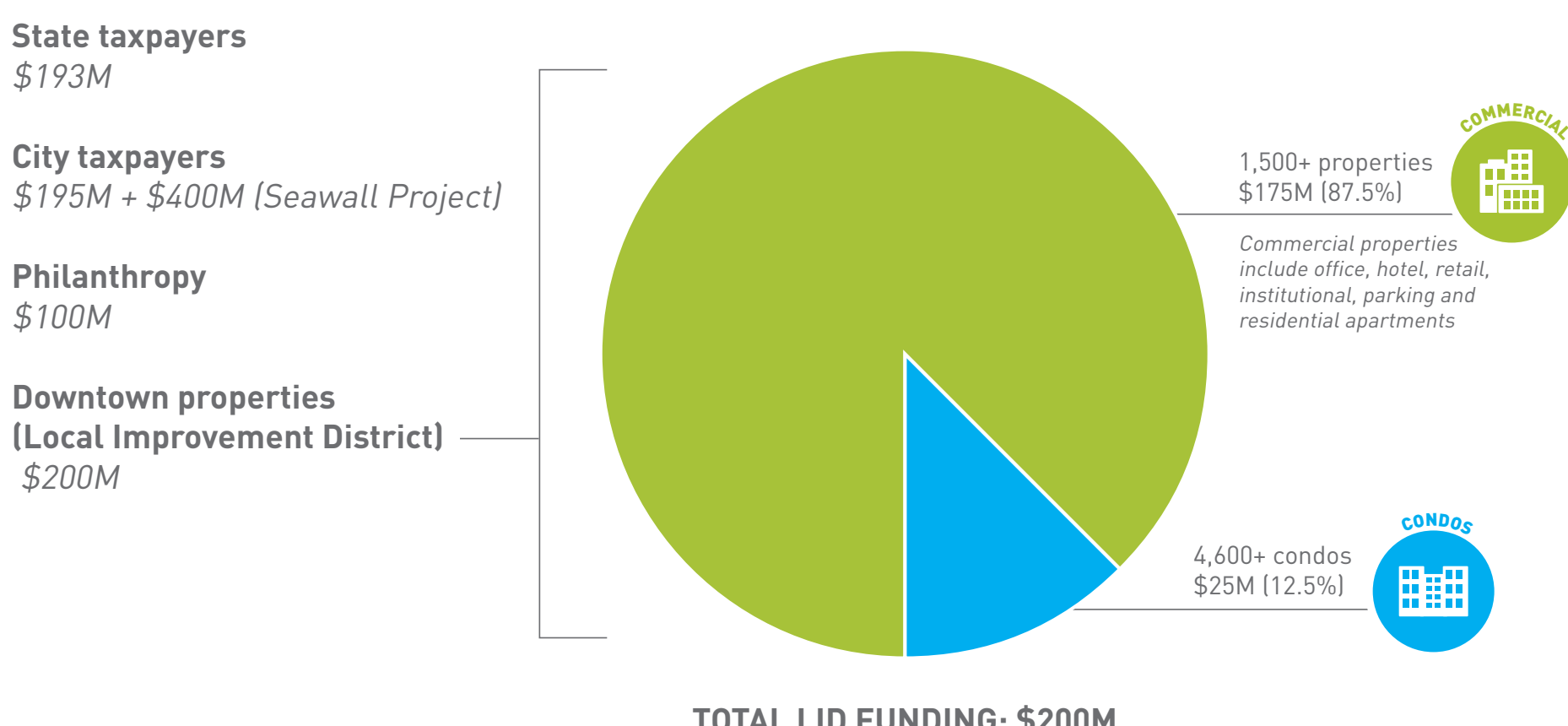


# WATERFRONT LOCAL IMPROVEMENT DISTRICT

## Key Facts and Figures

The Waterfront Seattle Program has multiple funding sources. A proposed Local Improvement District (LID) is one piece of the funding mix for the waterfront, along with City and State funding and private philanthropy.

### WHO PAYS FOR THE WATERFRONT?



### WHAT WOULD THE TYPICAL PROPERTY OWNER PAY?



**\$2,400**  
MEDIAN ONE-TIME ASSESSMENT

or

**\$120**  
PER YEAR + INTEREST\*  
OR  
**\$10**  
PER MONTH  
FOR 20 YEARS

\*Interest rate would be based on the LID bond rates, determined at the time they are sold, and other costs of the financing



*Commercial properties include office, hotel, retail, institutional, parking and residential apartments*

**\$7,400**  
MEDIAN ONE-TIME ASSESSMENT

or

**\$370**  
PER YEAR + INTEREST\*  
OR  
**\$30**  
PER MONTH  
FOR 20 YEARS

Only property owners would be subject to the LID. If landlords choose to pass assessment costs on to apartment tenants, how much would the typical apartment rent increase?

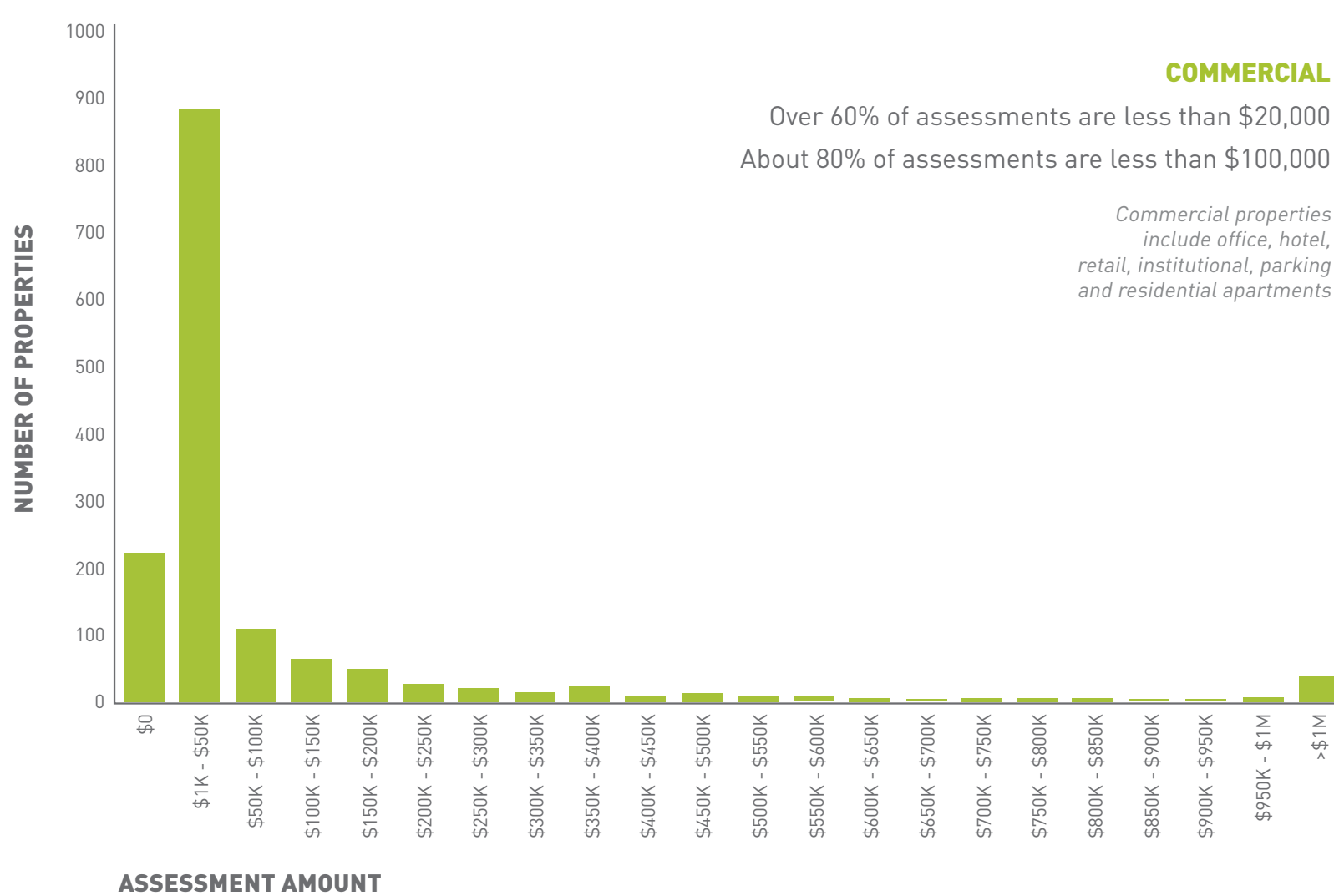
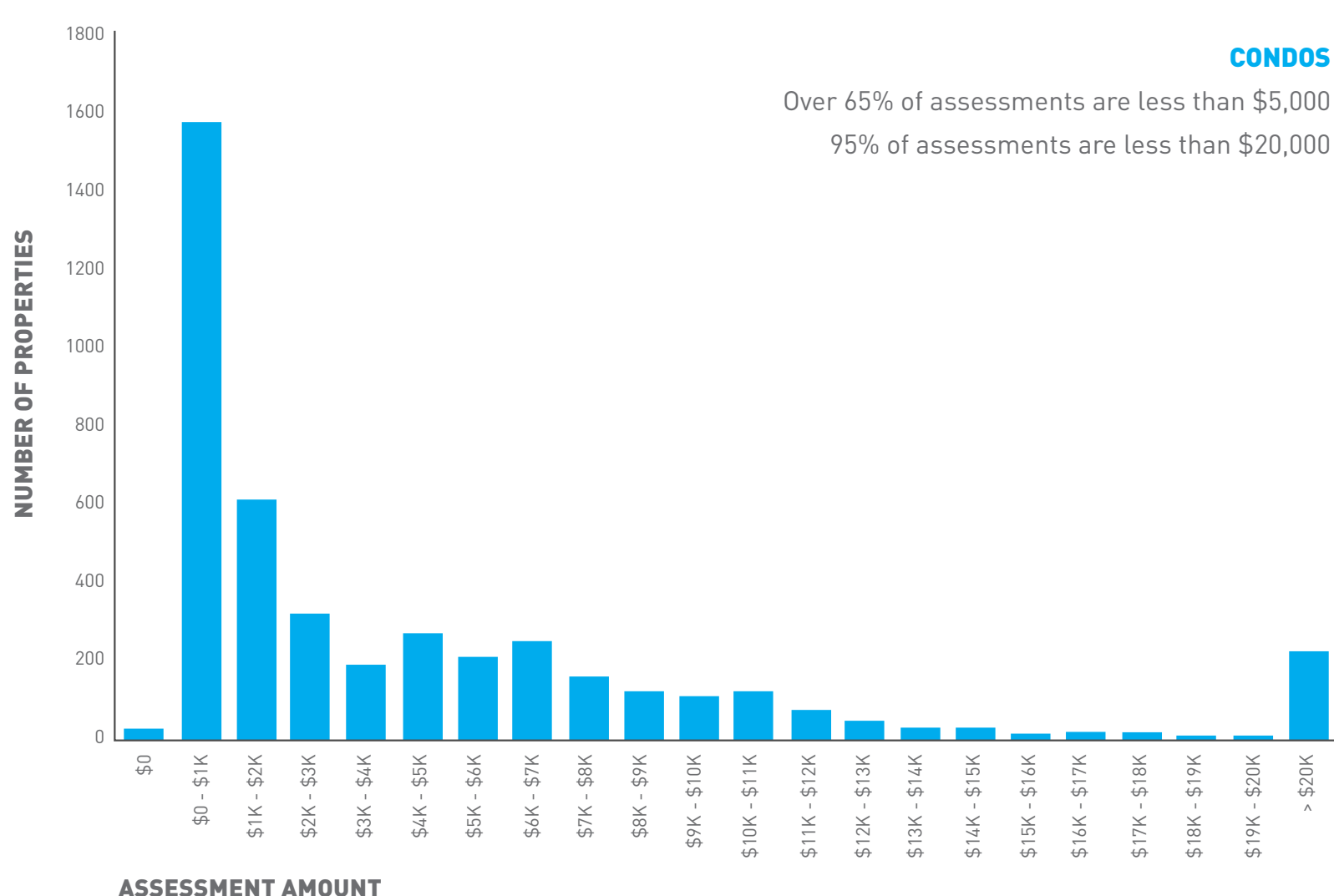
**\$1,300**  
MEDIAN ONE-TIME ASSESSMENT PER APARTMENT UNIT

or

**\$65**  
PER YEAR + INTEREST\*  
OR  
**\$5**  
PER MONTH  
FOR 20 YEARS

These preliminary assessments are estimates and are subject to change based on review and refinement prior to sending official notices of assessment to property owners.

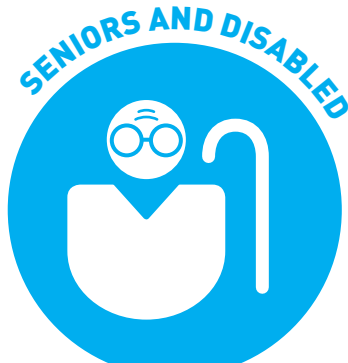
### WHAT IS THE RANGE OF ASSESSMENTS?



These preliminary assessments are estimates and are subject to change based on review and refinement prior to sending official notices of assessment to property owners.

### DEFERRAL OPTIONS FOR PROPERTY OWNERS

#### STATE OF WASHINGTON PROGRAMS



You can defer **100%** of payments for 20 years\* if:

You are the owner of record  
+  
Your combined income is **< \$45,000**  
+ you are age **60 or older** (57 or older if a surviving spouse)

OR

Your combined income is **< \$45,000**  
+ you are **retired by reason of disability**

#### CITY OF SEATTLE PROGRAM



You can defer **50%** of payments for 20 years\* if:

You are the owner of record for at least 5 years  
+  
Your household disposable income is **< \$57,000**



You can defer **100%** of payments for 2 years\* if:

You are the owner of record  
+  
Are at **200%** of the poverty level for your family size

\*Payments will be subject to interest. Principal and accumulated interest due upon sale or change of ownership, or at end of deferral term.

More information about these programs will be provided as part of the City of Seattle's LID process throughout 2018.

